



→ Humanity and compassion: volunteers from the Swedish Red Cross, as Anna, offer support following a horrific mass shooting at a school in Örebro in February.

Annual Report 2025.

Compassion is our greatest strength



2025 WAS YET another year in which humanitarian needs continued to grow – in Sweden and around the world. Fundamental values and international agreements – things we had long taken for granted – were increasingly being called into question. At the same time, 2025 was also a year that highlighted the growing importance of the Red Cross – not only through the support we provided to people in vulnerable situations, but also in our steadfast commitment to our values and Fundamental Principles. With our **“A compassionate Sweden in a sustainable world”** strategy, we will continue to pool our efforts so we can reach more people and be part of a world built on humanity and compassion.

When families in Gaza were struggling to survive in a shattered society, our organization was there to provide medical care, food, and warmth. When children in Sudan were forced to flee after suffering unimaginable losses, we gave them the safety they needed. When homes were destroyed by attacks in Ukraine, our colleagues rescued people from the rubble. This is the essence of our mission: to prevent and alleviate human suffering, protect life and health, and uphold human dignity.

OUR MANDATE, BASED on the Geneva Conventions, gives us both the right and the obligation to act in armed conflict and disaster situations. In 2025, we witnessed persistent and serious violations of the laws of war – civilians were subjected to indiscriminate attacks, medical facilities were bombed, and humanitarian aid was prevented from reaching its destination. Bearing the Red Cross or the Red Crescent should signify protection, not danger. That is why we have

carried on, time and again, speaking out in favor of greater respect for international humanitarian law – and we will not be silenced.

The humanitarian consequences of climate change continued to take a heavy toll around the world. In line with our strategic focus for 2024–2030, we prioritized being a strong advocate for those most vulnerable to the climate crisis. In Liberia, we supported families in adopting smarter crop-growing practices in an increasingly unpredictable climate, while in Mozambique, nature-based solutions were used to build more resilient communities. These are concrete examples of humanitarian adaptation to climate change – which remains a crucial part of our work.

At the same time, we saw a shift in attitudes toward aid, and global support declined as a result of changing geopolitical priorities. The consequences for the world’s most vulnerable were severe, which meant that the Red Cross was needed more than ever – both internationally and here in Sweden, where an increasing number of people are living on the margins of society. In 2025, we took responsibility by working with our local branches to bolster our efforts across the country – from addressing fundamental humanitarian needs to developing our first aid initiatives and reducing involuntary loneliness. However, we also continued to advocate for a robust social safety net. Humanitarian work can provide relief, but political decisions have the power to bring about change.

IN 2025, WE ALSO carried on reinforcing our emergency preparedness. This meant we were

able to act quickly when several serious incidents occurred. Following the tragic school shooting at Campus Risbergsga in Örebro, our emergency support workers were promptly on the scene. And when a serious bus accident happened in central Stockholm in November, our responsiveness enabled us to provide both practical and psychosocial support. These are examples of how, through local engagement and our domestic emergency response, we can be there when people need us most.

We are part of the world’s largest humanitarian movement. With a global reach, a local presence, and our seven Red Cross Fundamental Principles – humanity, impartiality, neutrality, independence, voluntary service, unity and universality – we stand by people’s side in emergency situations and in dealing with the challenges of everyday life.

WE KNOW THAT the world is facing major challenges. But we also know that we can influence the direction we take. That is why we remain steadfast in our commitment to alleviate and prevent human suffering, to uphold the laws of war, and to always be there when people need us.

Finally, we would like to wish a heartfelt thank you to our volunteers, donors and partners. It is thanks to you that we can be the first to help, and the last to leave. Together, we are building a more compassionate Sweden in a sustainable world. ●

ANNA HÄGG-SJÖQUIST, **PRESIDENT**
ULRIKA MODÉÉR, **SECRETARY GENERAL**

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→ **ECUADOR:** Extreme weather is affecting more and more people around the world as a result of climate change. The Red Cross is on the ground wherever disasters strike, such as here in Ecuador, following severe flooding in 2025.

Swedish Red Cross Annual Report 2025

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Who we are



→ The Red Cross has been on board the Ocean Viking rescue ship in the Mediterranean since 2021, on what is known as the world's deadliest migration route. Here, 40 refugees from Sudan are being rescued from an overloaded rubber dinghy in the summer of 2025.

The Fundamental Principles are interconnected

In our work, we always start with humanity – the principle at the very heart of the activities of the Red Cross, and the driving force behind them. Humanity – preventing and alleviating human suffering, wherever it occurs and whoever is affected by it – is the very essence of our purpose and guides every action we take.

To live up to our purpose in all situations, we must consistently strive for impartiality. This means that we always provide support based on need – and nothing else. Who we help or how we prioritize our efforts should never be influenced by external factors.

To make this possible, we also need to maintain neutrality. By remaining neutral in political, religious or ideological conflicts, we build trust with all parties concerned and thereby gain access to people in need, even in places where other actors cannot operate. Neutrality does not indicate a lack of commitment – in fact, it is an active choice that enables us to provide assistance wherever the need is greatest.

Our humanity, impartiality and neutrality also call for independence – we must be able to make our own decisions without influence from governments, organizations or other

interests that might hinder work conducted for purely humanitarian purposes.

Our work is largely supported by people who voluntarily lend their time and resources. The principle of voluntary service allows us to establish deep roots in the local community, act quickly and provide long-term support. It strengthens our presence in the community and ensures that our contributions are accessible and relevant to everyday life.

To make sure this commitment is organized clearly and efficiently, we also follow the principle of unity. This means that each country has only one national Red Cross or Red Crescent society, open to anyone who needs support and wishes to contribute.

At the same time, we are also part of something bigger. Through the principle of universality, all national societies within the International Red Cross and Red Crescent Movement are equal and share responsibilities, resources and missions across borders.

Together, these seven principles form our common foundation. They not only define what we stand for, but also enable us to reach people in need, day after day – guided by humanity and protected by our neutrality.

Our Fundamental Principles

Humanity

We work to prevent and alleviate human suffering, protect life and health, and ensure respect for the dignity of each individual.

Impartiality

We help people in need, regardless of nationality, ethnicity, religion, social standing or political opinion.

Neutrality

We do not take sides in terms of politics, ethnicity, religion or ideology.

Independence

The Movement is independent. On a national level, we sometimes help the Government in the humanitarian arena, but we maintain our autonomy, which allows us to act in accordance with our own Fundamental Principles at all times.

Voluntary service

Our organization is based on voluntary service and is not prompted in any manner by desire for personal gain.

Unity

Only one national Red Cross society is permitted in each country. It must be open to all, and must carry out its humanitarian work throughout its territory.

Universality

All National Societies have equal status and have equal responsibilities and duties in helping each other.



Our strategy

The Swedish Red Cross's strategic vision through to 2030 is to work toward building a compassionate Sweden in a sustainable world. We have two strategic goals:

- We are a humanitarian force that empowers people and communities.
- We respond rapidly in emergencies – locally, nationally and internationally.

The strategy helps us prioritize and develop, and it is designed to enable us to make a difference in Sweden and around the world. The strategy highlights six focus areas where we will concentrate and consolidate our efforts: diversity and inclusion, the humanitarian impacts of climate change, boosting engagement, partnerships that make us stronger, active advocacy and lobbying, and innovation and digitalization. Through this strategy, we aim to reach more people and remain relevant.

18,500
volunteers

167,000
dedicated members, monthly donors
and elected representatives

→ The shelter in Malmö offers a safe and warm place for homeless adults to stay overnight. Here, they can get hot food and drinks, rest, and support from staff and volunteers like Karoline Akerjordet.

Our mission

Our mission is to prevent and alleviate human suffering, protect life and health, and ensure respect for the dignity of each individual. The Swedish Red Cross also plays a supporting role in relation to the Government, particularly within the humanitarian field.

Our organization

The Swedish Red Cross is a non-profit membership organization that was founded in 1865.

Today, we are the largest humanitarian movement in Sweden, with 77,900 members and 92,500 monthly donors. We have about 18,500 volunteers in 286 local branches, scattered across the entire country. The Swedish Red Cross is an important National Society in the International Red Cross and Red Crescent Movement and a major contributor to such societies in other countries.

The UN Sustainable Development Goals

Our activities are prioritized based on humanitarian needs and we aim to contribute to the global goals of Agenda 2030. We have analyzed how our work contributes to the goals and our entire annual report is organized accordingly. Read more on page 28.

Part of a global movement

- The Swedish Red Cross is one of 191 National Societies of the International Red Cross and Red Crescent Movement.
- The International Federation of the Red Cross and Red Crescent Societies (IFRC) is based in Switzerland and coordinates international missions, such as when disaster strikes.
- The International Committee of the Red Cross (ICRC) operates under a specific mandate in the Geneva Conventions that provides access to areas torn apart by war and conflict. The ICRC is often the only international organization allowed to operate in conflict-ridden areas.

The year in review

2025 was yet another year that reminded us of the fine line between security and vulnerability. The Red Cross is playing an increasingly important role in a world plagued by crises, wars and disasters.



→ **LIBERIA** Melvin demonstrates how to wash hands using a bamboo pipe that collects rainwater. Good hygiene, which helps prevent the spread of disease, is a key focal area of the Swedish Red Cross's collaboration with the Liberian Red Cross. Liberia.

→ **GAZA** Today, Suha enjoyed having her face painted – on other mornings, it might be dancing. Children receive special attention at our field hospital, giving them a moment's respite from worry and fear and helping to support their mental health.



→ **STOCKHOLM** Volunteer Tindra Rajala was promptly on the scene to provide emergency support to those in need following a tragic bus accident in Stockholm in November.

WE CONTINUED to be a strong advocate for saving lives in conflict situations, for supporting those vulnerable to the climate crisis, and for creating a society here in Sweden where no one should go hungry or feel lonely.

After more than two years of terrible suffering for the civilian population in Gaza, there is now a faint glimmer of hope for the future. The surviving hostages and captives have finally been reunited with their families. Meanwhile, however, Gaza lies in ruins and people are suffering from shortages of everything they need. We have been supporting the Palestinian Red Crescent, which is on the ground and, together with its volunteers, is providing necessities such as medical care, ambulance transport, food, water and shelter.

In Ukraine, the war will soon be entering its fifth year. The Ukrainian Red Cross is one of the few organizations operating throughout the country to provide aid where no one else can. The Swedish Red Cross is supporting its Ukrainian counterpart and has its own employ-

ees on the scene. Despite the fighting and the destruction of infrastructure, volunteers carry out vital work every day under difficult conditions, often risking their own lives. They help people evacuate and provide first aid, and there are also mobile medical teams that visit elderly people who need assistance.

2025 was a year in which the impact of climate change became more apparent than ever. More and more people are being forced to deal with droughts, floods, severe storms and the loss of their livelihoods. We stepped up our efforts to tackle the humanitarian consequences of the climate crisis – both through direct support and through advocacy work.

In Mozambique, we continued our long-term efforts to strengthen local resilience in the face of recurring natural disasters. By training people in disaster preparedness, improving early warning systems and supporting post-flood reconstruction, we are helping to build safer and more stable communities.

In Sudan, the impact of climate change is

deeply intertwined with the ongoing conflict. Throughout the year, we supported Sudan's Red Crescent society, whose efforts have focused on ensuring access to clean water, reinforcing local health care systems, dealing with malnutrition and supporting internally displaced persons. Thanks to volunteers, aid is getting to where it is needed despite the challenging security conditions.

We have been supporting the Red Cross in Liberia in its efforts to strengthen the ability of local communities to cope with climate-related emergencies, including by improving access to water and promoting more sustainable livelihoods.

In a climate appeal, we drew attention to the increasingly urgent consequences of climate change. We appealed to Sweden's politicians and urged them to pursue policies that will enable us to meet our climate goals, invest more in disaster preparedness and climate adaptation, and contribute to international funding aimed at helping those hardest hit.

Sweden saw a rise in vulnerability in 2025. More and more people are turning to us for help

→ **BREDÄNG** 200 food boxes are distributed every week at the Red Cross humanitarian service point in Bredäng, Stockholm. Volkan Erbayrahtar and Mokhamad Khallal are among the volunteers.



→ **UKRAINE** When homes are attacked and destroyed in Ukraine, Red Cross volunteers quickly make their way to the scene. They search for survivors and help people who are injured or have lost their homes.

with basic needs such as food and clothing, but also for a sense of community and security. To meet these growing requirements, we distribute food and food vouchers in around 86 municipalities. Our Red Cross humanitarian service points – where we offer visitors food, warmth, laundry services, clothing, language instruction and medical care – increased from five to six when the Red Cross humanitarian service point in Halmstad opened. When society’s resources are not sufficient, we are there to provide emergency support. At the same time, we are working to encourage decision-makers to take action so that fewer people end up in vulnerable situations. Our report “Humanitært bokslut 2025” (“Humanitarian statement 2025”), which outlines the humanitarian situation in Sweden, is part of this effort.

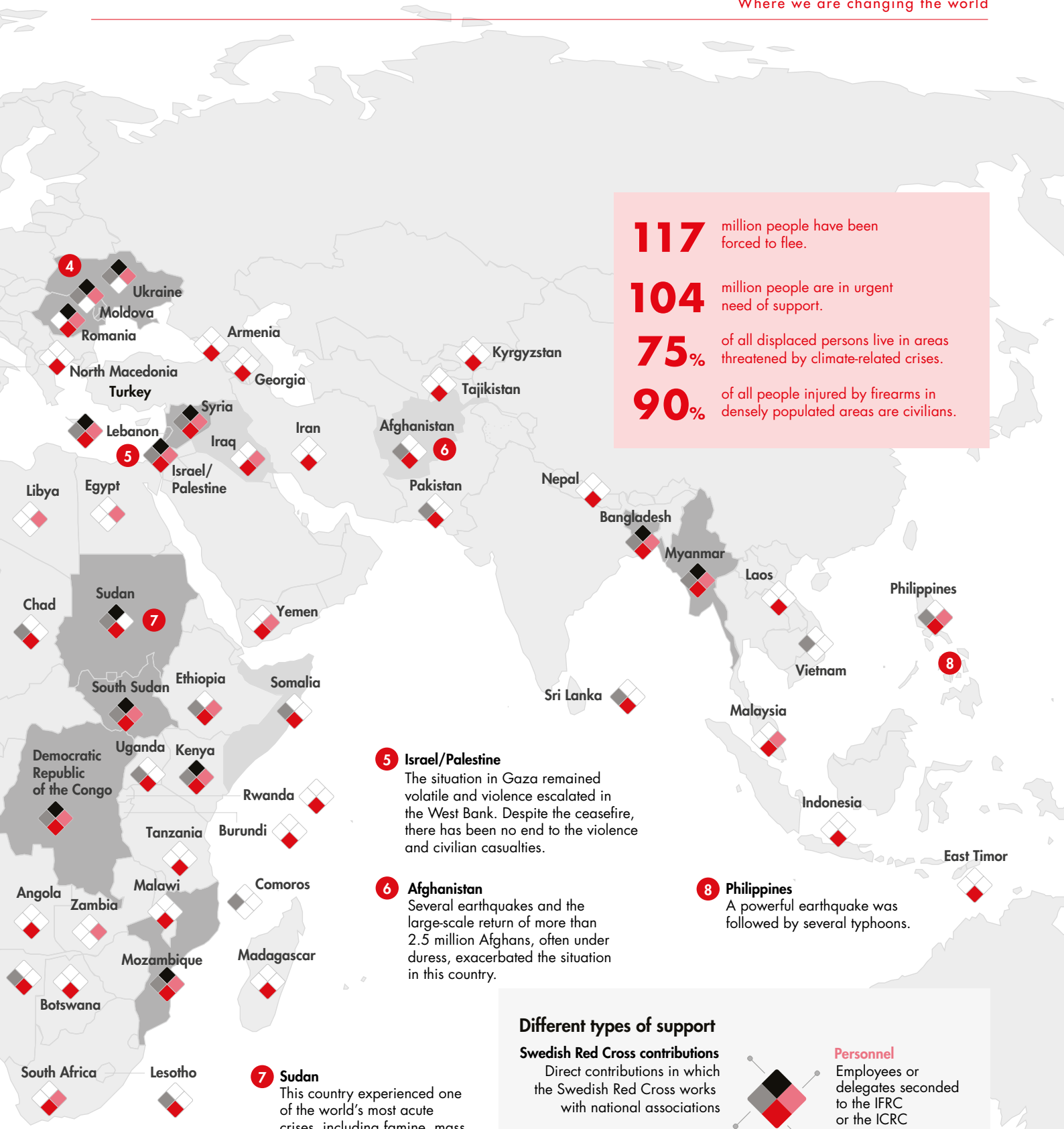
We have taken action in response to urgent and unforeseen emergencies, including in our own country. Crisis operations were carried out, for example, in the wake of a school shooting in Örebro and following a serious bus accident in Stockholm. Our volunteers were quickly on the scene to provide emergency support for those affected and in shock. We continued to expand our emergency response efforts in 2025 and will carry on developing this in the years to come. The Swedish Red Cross also held its National Assembly in 2025, a meeting where hundreds of members gather to discuss issues and make important decisions that affect the entire Swedish Red Cross organization. This is an important forum for democracy within our society and for us as a member-driven organization. ●



→ **KENYA** With cash assistance from the Red Cross, Hawa Yussuf and her husband have been able to buy goats and build a more durable house after being hit by severe flooding.



→ **SUDAN**
Volunteers unload food and essential supplies at a refugee camp outside Atbara.



117 million people have been forced to flee.

104 million people are in urgent need of support.

75% of all displaced persons live in areas threatened by climate-related crises.

90% of all people injured by firearms in densely populated areas are civilians.

- 5 Israel/Palestine**
The situation in Gaza remained volatile and violence escalated in the West Bank. Despite the ceasefire, there has been no end to the violence and civilian casualties.
- 6 Afghanistan**
Several earthquakes and the large-scale return of more than 2.5 million Afghans, often under duress, exacerbated the situation in this country.

- 8 Philippines**
A powerful earthquake was followed by several typhoons.

- 7 Sudan**
This country experienced one of the world's most acute crises, including famine, mass displacement and serious violations of humanitarian law.

Different types of support

Swedish Red Cross contributions
Direct contributions in which the Swedish Red Cross works with national associations

Emergency Appeal
Support for the IFRC's Emergency Appeal

Personnel
Employees or delegates seconded to the IFRC or the ICRC

DREF
Support for the IFRC's Disaster Response Emergency Fund (DREF)

Key

- Long-term partner countries
- Other long-term contributions
- ⓧ Examples of contributions by the Swedish Red Cross



How we change the world

→ Inna Naumova and her daughter Nicole have fled the bombings in Zaporizhzhia, Ukraine, and are now living in Terebovlia, where they receive financial assistance, safer housing and psychosocial support from the Red Cross.

Every day, the Red Cross works to alleviate suffering and empower people to cope with and recover from humanitarian emergencies around the world. These contributions help stimulate both immediate improvements and long-term changes for people in vulnerable situations.

In this year's impact report, which is part of the Swedish Red Cross Annual Report, we demonstrate how our efforts make a difference. Since our operations span various fields and regions, we have chosen to focus on three areas that reflect the breadth of our work. The areas we have chosen this year are: our initiative to strengthen local communities in Liberia, our

digital support guide and our efforts to promote socially sustainable communities in various parts of Sweden. In this report, we describe our objectives, the short- and long-term impacts we have achieved, how we operate, and what lessons we have learned.

The Red Cross is a member of Giva Sverige (the Swedish Fundraising Association), the industry organization for secure fundraising. This means that as a donor, you can rest assured that the we will manage your gift well. We follow Giva's quality code for ethical fundraising, internal control and governance, accounting and impact reporting. ●

Our areas of operation

→ Crisis and disaster

The Red Cross is the world's largest humanitarian movement. With millions of volunteers around the world, we can quickly be on site when an emergency or disaster strikes to help the survivors.

→ Health and care

We fight for the right to quality and equity in health care. We offer medical care and treatment, activities that promote health and well-being, and psychosocial support following stressful events.

→ International law and protection

Each human being has the right to seek protection and every child has the right to live with their family. All over the world, we are fighting to reunite dispersed families, supporting refugees and ensuring that human rights are respected in situations of conflict and captivity.



Socially sustainable communities

→ Local resident Halima (on the right) receives support from for the Red Cross in Växjö, with help from Halima, who serves as a language assistant.



→ "We're creating a vibrant community hub together with the people who live here, a place where everyone feels safe and welcome," says Ilham Abdalla from the Red Cross in Växjö.

Inequalities in living conditions affect health, safety and social inclusion in many communities across Sweden. Through its program on building socially sustainable communities, the Red Cross works with residents and local stakeholders to make everyday life safer and more secure.

More than half of Sweden's municipalities contain areas affected by socioeconomic challenges. Segregation leads to differences in upbringing and living conditions depending on where people live. Children and young people are particularly affected by their local environment and it has a significant impact on their future prospects in life. In total, 1.4 million people live in areas with socioeconomic challenges, and just over half a million of these people live in areas facing significant challenges of this nature.¹

Local needs take precedence

Our work on socially sustainable communities is area-based and carried out in communities facing socioeconomic challenges. Together with residents, municipalities, local Red Cross branches and the business community, we are developing a long-term initiative focused on health, safety, rights and fundamental needs, along with local emergency preparedness. We always start by identifying specific local needs and conditions, which means that our work can vary from place to place. However, we are al-

ways working toward the same goal: to improve health and living conditions.

There are significant health disparities between different communities, so our health-promoting initiatives have a particularly important role to play. These may include support groups, language cafés or educational dialogue forums, as well as activities aimed at promoting physical exercise, such as walking groups and cycling proficiency lessons.

Knowing their rights, navigating society and accessing the right support can be challenging for many people, and this can make them even more vulnerable. Social and community advisory services are therefore an important and growing field. Our contributions to fostering safety and security help create a greater sense of unity and trust in the community and our work often takes place outdoors, for example at local events or on regular safety walks. Encouraging broad involvement is often crucial to making these efforts successful. Access to open community spaces in residential areas is also an important prerequisite for our work. These could be Red

Cross facilities or spaces shared with other organizations.

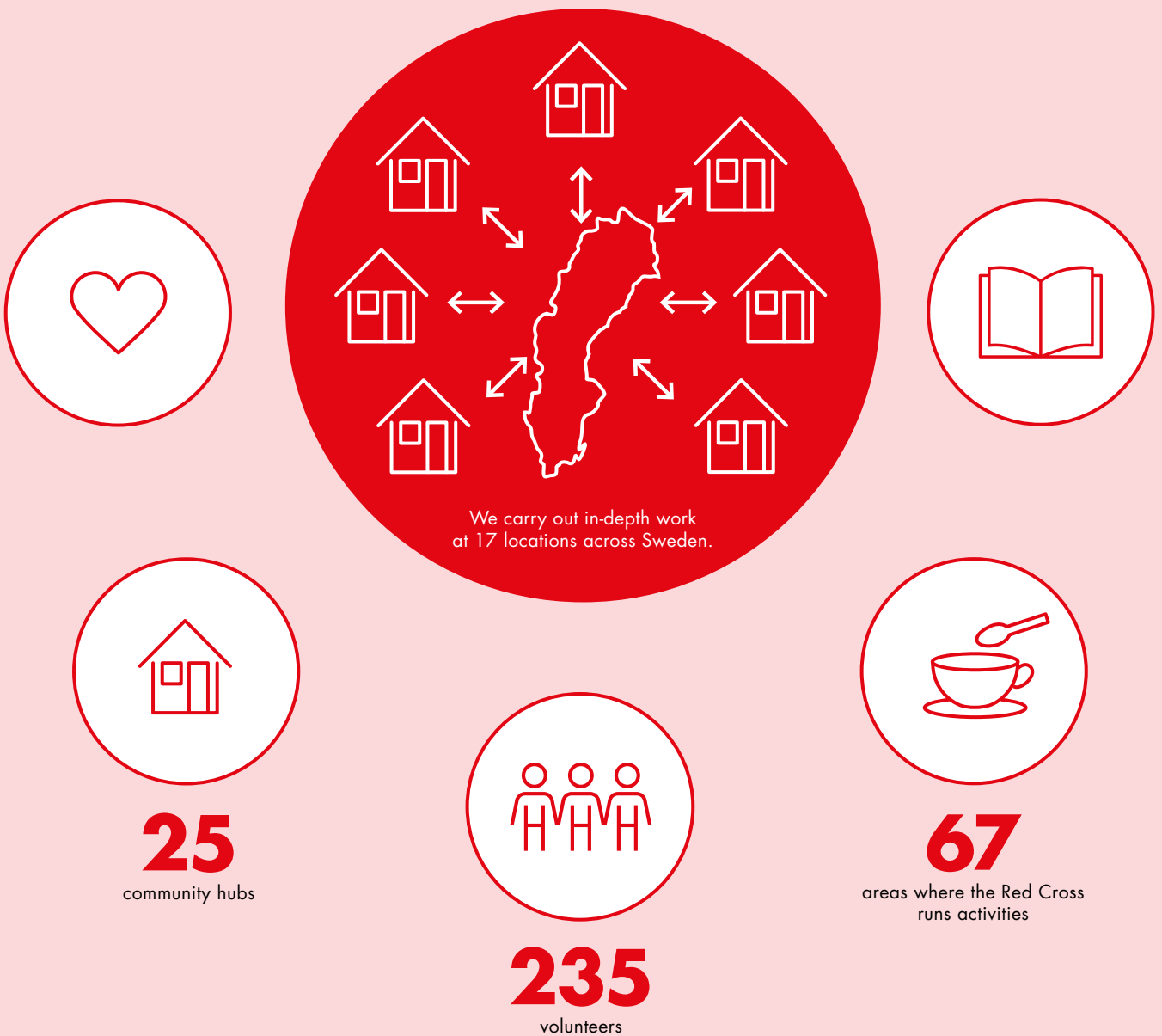
In Hovsjö, Södertälje, young adults have taken the initiative and organized group discussions following a prolonged period of recurring acts of violence. The local Red Cross hub offered a safe space where a peer support program could be developed. In Araby, Växjö, the Red Cross has brought together community advisory services and health-promoting activities at a new community space as part of a long-term partnership with the local municipality. In districts such as Bergsjön, Fisksåtra and Brandkärr, we are in the process of setting up new community hubs where activities will be developed in collaboration with local residents. ●

Our objective

→ To improve health and living conditions in socioeconomically disadvantaged areas.

¹ According to the Swedish Police Authority's report "Lägesbild över utsatta områden" ("Situation report on vulnerable areas").

How we build socially sustainable communities



“When activities are organized by people who live here like us, more people get involved.”

“I hope to be able to practice more and learn how to swim all the way!!!”

“The best thing is that I’ve been trained in how to do CPR.”

Impacts

DURING THE YEAR, A PILOT STUDY was carried out to assess the impacts of our community-based work in socioeconomically disadvantaged areas. A survey was conducted at two locations, Perstorp and Bergsjön in Gothenburg, focusing on three key themes: health, safety and empowerment. The objective of the pilot study was to test and refine our impact assessment methodology, identify lessons we can learn from, and lay the groundwork for scaling up the initiative to include more areas.

THE IMPACT ASSESSMENT WAS based on our overall program objective – to improve health and living conditions – and it has provided us with both valuable insights and concrete tools for tracking our progress toward achieving our goals. By using a digital self-assessment survey along with interviews and discussions with residents, we have collected both quantitative and qualitative data. Each assessment campaign began with a preparatory meeting where the process was explained, residents had the opportunity to ask questions, and the purpose and objectives were discussed. After the survey was conducted, a feedback session was held where residents were given the opportunity to comment on the results, ask questions, and reflect on shared conclusions. Throughout the process, residents have had the chance to describe for themselves how the initiatives have affected their daily lives, which not only provides feedback to the Red Cross but also gives us a deeper understanding of their experiences.

Here are some of their comments:

- “When activities are organized by people who live here like us, more people get involved.”
- “People feel valued in their work.”
- “The best thing is that I’ve been trained in how to do CPR.”
- “It’s great because we get to meet new people.”
- “I hope to be able to practice more and learn how to swim all the way!!!”

ANOTHER POSITIVE IMPACT highlighted by the feedback we have received is that the survey itself has increased trust in the Red Cross. Many people felt that they were listened to and taken seriously. This trust is particularly important for our ongoing work on impact assessment, as people from socioeconomically disadvantaged areas, along with new arrivals and refugees, generally respond less to surveys than the general population.¹

OUR COMMUNITY-BASED APPROACH, which is built on establishing a long-term presence,

encouraging resident participation and working with local stakeholders to create lasting positive impacts, is in line with current best practices within our field. The Public Health Agency of Sweden’s public health policy framework emphasizes participation, trust, and safe and socially sustainable communities as crucial to improving people’s health and living conditions.² Through our contributions – such as safety walks, social and community advisory services, and open community spaces – we create safe and health-promoting environments that boost both mental and physical health among the segments of the population with the greatest health needs, which helps to reduce health disparities.

“THE SHORT GUIDE to Community Development* (Gilchrist, Taylor, 2022) stresses the importance of building strong social networks and promoting local participation in achieving sustainable community development. Gilchrist lays particular emphasis on how a long-term presence and local collaboration strengthen both social cohesion and resilience in areas facing significant socioeconomic challenges. This demonstrates that the Red Cross’s approach is an effective method for addressing complex needs and creating long-term positive impacts.

Evaluation and lessons learned

The pilot study shows that resident involvement is crucial for building trust and ensuring that initiatives are perceived as relevant and effective. Community spaces and a physical presence consolidated over time play a central role in strengthening the local community, both in everyday life and in times of emergency. Our experience also confirms that the conditions in an area prior to a serious incident, as well as the response of the community during and after it, influence the ability of both individuals and the community as a whole to recover from it.

AN IMPORTANT LESSON learned this year is that health-promoting initiatives, such as cycling proficiency lessons or support groups, are more effective when combined with advocacy efforts and collaboration with local stakeholders. This combination creates better foundations for addressing health needs at both the individual and societal levels. At the same time, the need to further develop our data collection and follow-up work was identified with a view to monitoring changes over time and comparing results across different areas. It is particularly important to improve our methods for detecting changes relating to health.

How we measure progress

Maintaining an ongoing dialogue and obtaining feedback from our beneficiary group throughout the assessment process not only gives us a better understanding of their needs, so we can tailor our efforts accordingly, but it also reinforces their trust in us as an organization. For groups that are often difficult for Swedish public sector organizations to reach, this trust is a successful outcome in itself – and a fundamental prerequisite for bringing about long-term and meaningful change. By actively listening and encouraging feedback, we demonstrate respect and commitment, which builds bridges and fosters trust.





The pilot study has laid the groundwork for further development and impact assessments in future. We are now using the results from this to adapt and improve our efforts, with the aim of creating sustainable, long-term change for both individuals and local communities. In the long run, this work will help build resilient communities that are better equipped to handle both everyday challenges and emergency situations.

THE METHOD WILL BE DEVELOPED FURTHER

over the coming years to enable us to draw comparisons across a wider range of areas and to scale up the initiative nationally. The data collected will also be used to support the Red Cross’s advocacy work aimed at highlighting structural challenges and promoting long-term solutions in collaboration with municipalities and other stakeholders.

¹ Att nå socialt utsatta grupper (Reaching socially vulnerable groups) | The SOM Institute, University of Gothenburg

² National public health objectives. Objective 7: Control, influence and participation. National public health objectives. Objective 5: Housing and local environment

	Overall	Safety	Health
Activities and achievements	<p>17 different areas where</p> <p>235 volunteers are getting involved in</p> <p>25 different community hubs.</p>	<p>Residents in socioeconomically disadvantaged areas have been actively participating in activities designed to enhance and foster a sense of safety and security, as a means of tackling social unrest.</p> <p>These activities are carried out both in everyday situations and during emergencies.</p>	<p>Health-promoting activities are carried out in collaboration with residents in socioeconomically disadvantaged areas.</p> <p>Residents actively participate in and help to organize these activities.</p> 
Short-term impact	<p>Residents actively participate in area-based initiatives.</p>	<p>Residents in socioeconomically disadvantaged areas feel a greater sense of unity and trust in their local community.</p>	<p>Residents in disadvantaged areas are more active in their daily lives.</p> 
Medium-term impact	<p>Residents in socioeconomically disadvantaged areas are better able to work together to solve problems that arise in their local community and feel better in terms of their physical and mental well-being.</p>		
Long-term impact	<ul style="list-style-type: none"> • Health and living conditions have improved in socioeconomically disadvantaged areas. • Residents in socioeconomically disadvantaged areas feel a greater sense of safety, security and empowerment and are at lower risk of suffering from poor health. 		

From crisis to hope in Liberia

→ Richard The eats rice and palm stew in the kitchen at his family's home in the village of Podroken. Richard says he is healthier now after the Red Cross educated people about the importance of handwashing and hygiene.



The climate crisis is hitting Liberia hard. Crops are withering away and the land is flooding; hunger is on the rise and people’s health is at risk. However, thanks to the efforts of the Red Cross in 45 villages, the situation has improved.

Liberia is facing major challenges that affect people’s daily lives and their future. Half of the country’s population lives below the poverty line, making them particularly vulnerable when emergencies strike. Climate change is exacerbating the situation, bringing floods, rising sea levels and extreme rainfall, which is damaging agriculture, destroying homes and threatening people’s health. Illnesses such as malaria, cholera and diarrhea spread easily when there is no functioning water supply and wastewater infrastructure. The infant mortality rate is 53 per 1,000 births – compared with 2 per 1,000 in Sweden. The average life expectancy is 62 years.

Southeastern Liberia, particularly the regions of Sinoe, Grand Kru and River Gee, is one of the areas hardest hit. Here, the impacts of climate change are evident, with heavy rainfall triggering flooding and erosion, and rising sea levels causing land to disappear along the coast. Grand Kru is facing serious food supply issues, while Sinoe lacks clean water and sanitation,

and River Gee is particularly vulnerable to extreme weather. These areas are also underserved and lack the resources needed to address these challenges. Women, children, and people with disabilities are often the worst affected, as they have the least opportunity to influence decisions or access assistance.

Education and emergency in focus

The Red Cross “Green, Inclusive and Resilient Liberian Communities” (GIRL) initiative, which ran from 2023 to 2025, focused on people’s health, quality of life and resilience in 45 villages in southeastern Liberia.

At the start of the project, the villagers identified their needs and developed action plans to address them, which fostered both engagement and long-term solutions. Overall, the project has engaged and reached approximately 17,000 people, of which more than 2,000 were Red Cross volunteers from the villages. With support from the project, the villagers organized themselves

2,340

volunteers are committed to building stronger local communities.

→ Red Cross volunteers Oretha Dweh and Linda B. The bend over small chili plants to remove wilted leaves. “We’re growing crops together now – and many different kinds.”





→ Regina Jallah and George P. Dweh are volunteers in the village of Maaken, where new trees have been planted to protect the village from storms and heavy rainfall. Here, they are inspecting the plants with Armel Komena from the Swedish Red Cross.

into various groups to help drive the work forward. Agricultural groups, mothers' groups, school clubs, water committees and emergency response teams were formed in every village. With the help of the Red Cross, the villagers have built latrines, repaired water pumps and received training in climate-resilient agricultural methods. Community plots for mixed farming have been established, and tools and heat-tolerant crops have been distributed to help with cultivation.

Meanwhile, knowledge about health and hygiene has been shared through the mothers' groups. Training in emergency preparedness has also been provided and warning systems are now in place in all the villages so residents can be alerted quickly in the event of an emergency.

Local ownership is key to success

The daily lives of the people in the 45 villages have improved significantly as a result of the project. Latrines and clean water have reduced the risk of disease, while the newly cultivated fields have enabled more families to put food on

the table, despite the impacts of climate change. The local warning systems and emergency response teams have made the villages better prepared to deal with future disasters.

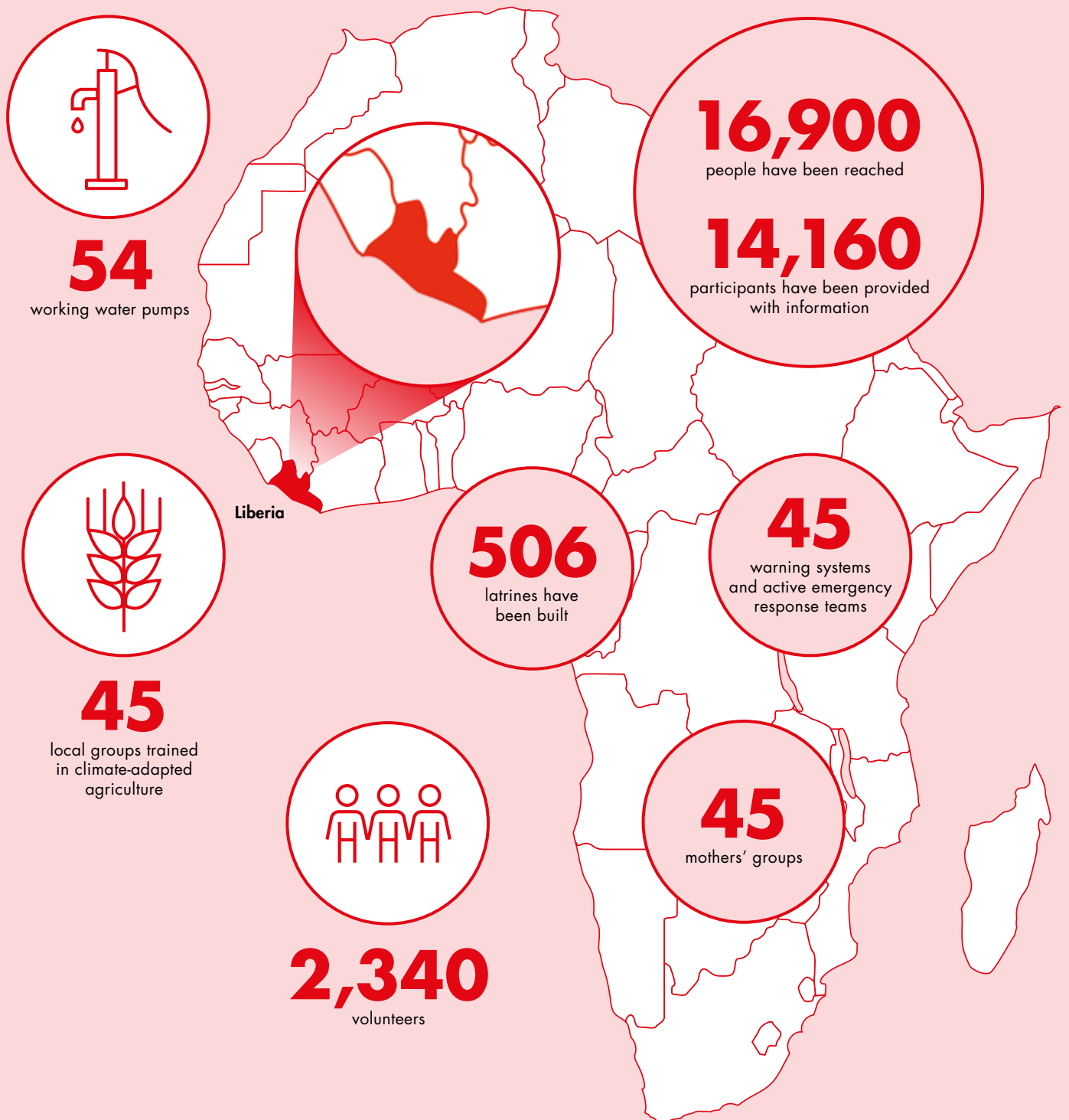
Thanks to the close collaboration between Red Cross staff, Red Cross volunteers in the villages and the villagers themselves, the project has become well-established. By providing training and education, supporting local initiatives and giving people the tools they need to bring about change themselves, the project has not only solved immediate problems but also built long-term resilience to cope with the difficult challenges facing Liberia. The large number of local volunteers from the villages and the strong local branches of the Liberian Red Cross will help ensure that the knowledge and resilience that have been established here will be carried on into the future. ●

Our objectives

→ In the short term, the objective is to ensure that the villages are better equipped to prevent disease and manage climate-related risks through education, information and improved water, sanitation and hygiene infrastructure. In the long term, the project aims to help build more resilient communities that can prevent, manage and recover from climate-related emergencies.

How we strengthen local communities in Liberia

By improving knowledge surrounding health and hygiene and adapting agricultural methods to climate change, everyday life in the participating villages has been improved.



Impacts

AN INDEPENDENT EVALUATION has shown that access to clean water improved when pumps were installed and repaired. This, in turn, has led to fewer people suffering from diarrhea and malaria. According to the evaluation, a cleaner environment and latrines have also had a positive impact on health, while clean-up days, hygiene information and health-related activities have encouraged better waste management and reduced the spread of infection. In addition, there are fewer conflicts over water access because more people can now collect water without having to wait a long time.

- “Clean water, latrines and mosquito control have drastically improved our health. Previously, there was always someone with an upset stomach. That’s no longer the case,” says village leader and Red Cross volunteer Sylvester T. Chea.

- “We’re learning about the importance of keeping clean, washing our hands and not drinking water from the river. We don’t get sick anymore.” These are the words of Patience Quaye, a mother of eight and a member of a Red Cross mothers’ club.

TRAINING PROGRAMS AND SUPPORT for climate-adapted agriculture have provided farmers with seeds, tools and knowledge on how to farm in a more sustainable way. According to the evaluation, this has improved access to food in the villages. Each village has also been equipped with warning systems and runs regular emergency exercises, making them better prepared to deal with storms and floods. The process of developing action plans for emergency situations has also led to more villagers – including women and people with disabilities – participating in decisions regarding village development.

- “The Red Cross has helped us start farming in ways that enable us to cope with climate change. With fast-growing rice and new cultivation techniques, for example. They provide us with food and shelter when strong winds and heavy rain strike. This support has made all the difference for us. Previously, we didn’t understand why the weather was behaving the way it did, or why the rainy and dry seasons weren’t following the same patterns they always used to. Then the children would cry because they were hungry. They don’t do that anymore,” says Emmon Q Nyonosee.

Evaluation and lessons learned

The external evaluation has shown that the project is perceived as relevant to the needs identified by the villagers. It particularly emphasizes the importance of functioning water pumps, hygiene measures and warning systems. At the same time, it is clear that certain areas still require development. Infrastructure maintenance needs to be improved, particularly with regard to water quality and keeping pumps in operation on a long-term basis. Efforts to promote the inclusion of people with disabilities also need to be developed further to achieve lasting results.

THE EVALUATION also indicates that local structures could be strengthened further through more formalized cooperation with authorities. Agricultural initiatives are showing great potential, but their long-term impacts need to be monitored using data on production, income and food security.

How we measure progress

The work was followed up through regular visits to the villages, discussions with groups and action plan reviews. All activities carried out over the course of the project were documented, such as the number of toilets built, the number of pumps repaired or installed, and the number of people provided with information on hygiene and health. For this project, the decision was made to focus more on qualitative methods for measuring outcomes, including self-assessment tools, rather than quantitative data collection. However, this means that there are no statistics from the project to verify the impacts we have observed through qualitative data collection.

THE EXTERNAL EVALUATION conducted in the fall of 2025 was carried out through focus groups in the villages and has provided an overall assessment of the relevance of the Red Cross contributions, the changes that have taken place in the villages, and the areas that need to be strengthened going forward.

Activities and achievements

- Development of action plans in **45** villages
- Construction of **506** latrines
- Repair and installation of **54** water pumps
- Monthly clean-up days in **45** villages
- Training in climate-smart agriculture for **16,900** people in **45** villages. **45** agricultural groups established.
- Launch of **45** health-focused mothers' groups.
- Establishment of **45** warning systems and **45** emergency response teams.



Short-term impact

- The people share a common understanding of the challenges they face and have a plan of action for dealing with them.
- Reduction in open defecation and improvement in hygiene.
- Increased access to clean water.
- Cleaner village environments and reduced spread of disease.
- Improved farming practices and greater access to food.
- Improved knowledge about malaria, diarrhea and hygiene.
- Faster response to storms and floods.



Medium- to long-term impact

- Improvement in health.
- Greater cohesion at village level and increased sense of ownership of the project.
- Reduction in conflicts over water access.
- Sustainable use of natural resources and increased resilience to climate change.
- Stronger female leadership and shifts in health norms.
- Enhanced preparedness and less damage in the event of disasters.





Digital support for a healthier Sweden

→ The Support Guide platform can be accessed at any time. It offers information, tips and advice that can help those experiencing anxiety and worry.

The Support Guide platform offers easy-to-access information, advice and exercises to help people understand and manage anxiety, stress and other strains on mental health. This digital platform is designed for both those who need support and those who provide support to others.

Many people in Sweden are affected by mental health issues, which become more prevalent in times of anxiety and uncertainty. The rise in violence within the country, conflicts abroad, climate-related emergencies and economic pressure are causing anxiety and stress in the daily lives of both adults and children. People who have fled war and disasters also often face an uncertain future and worry about their families. Research has shown that a large proportion of mental health issues are linked to external factors such as life circumstances, traumatic events and social conditions.

During the COVID-19 pandemic, there was an increased need for easily accessible digital support to help people cope with anxiety, grief and stress. In 2020, The Support Guide was launched as an additional digital resource to supplement the Red Cross's other activities aimed at helping vulnerable people. Since then, the need for digital support has remained unabated, especially in times of social unrest and uncertainty. The Government's new national strategy for mental

health and suicide prevention¹⁾ highlights the importance of accessible digital support as part of preventive efforts and as a way to help detect mental health issues at an early stage.

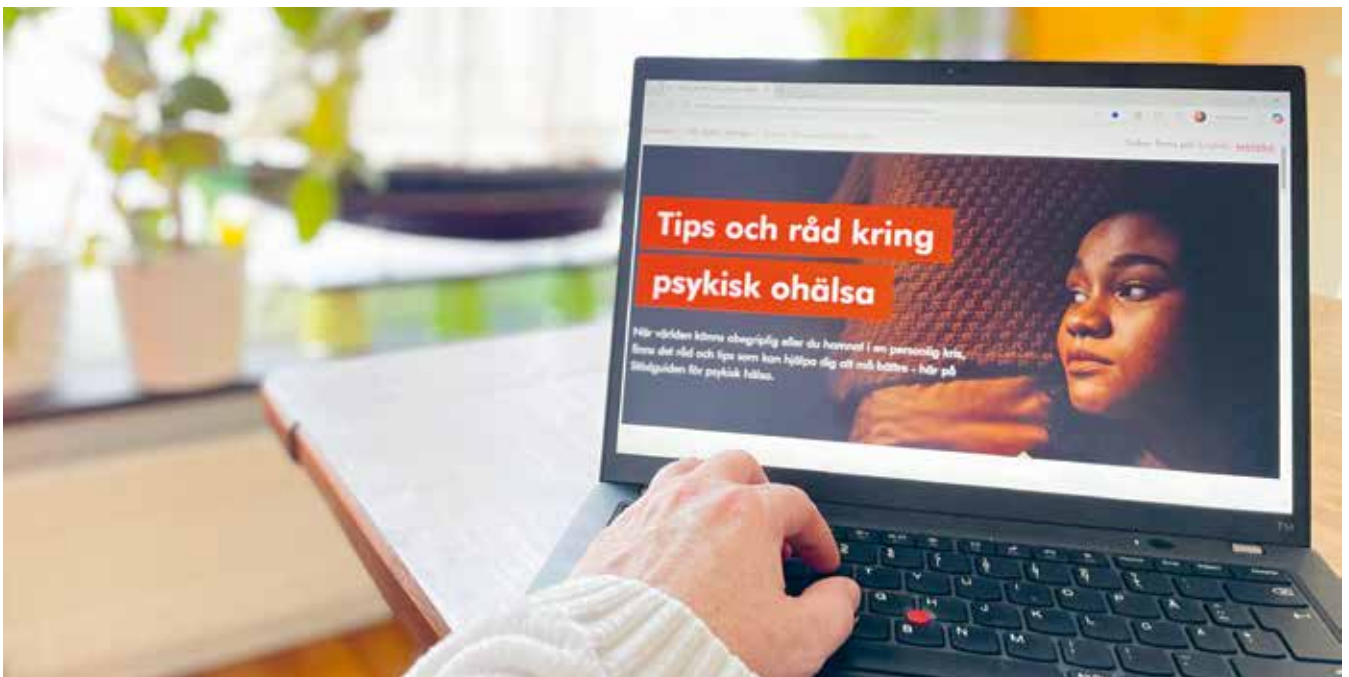
The Support Guide brings together knowledge, advice and exercises relating to mental health, with a particular focus on the Red Cross's priority target groups: migrants, elderly people, people experiencing involuntary loneliness, people living in socioeconomically disadvantaged areas, and people who have experienced traumatic events. The platform contains resources on topics such as worry, stress, anxiety and how to talk to children about difficult issues. The content is developed in collaboration with beneficiaries and experts at the Red Cross treatment centers for war and torture victims. Much of the content is available in several languages, including English, Arabic and Ukrainian.

The Support Guide is used by both people who need support themselves and those who provide support to others, such as family members, volunteers and professional practitioners.

Our objective

→ Reduced risk of serious mental health issues and increased resilience

→ Emergencies that cause anxiety and worry can affect anyone – at any time in life.



¹⁾ Det handlar om livet – nationell strategi inom området psykisk hälsa och suicidprevention (national strategy for mental health and suicide prevention) – Regeringen.se



→ To reach more people and increase accessibility, parts of the Support Guide are available in several languages in addition to Swedish: English, Arabic and Ukrainian.

Increased focus on emergencies

In 2025, the Support Guide was expanded to include content specifically designed to help during emergency situations, such as accidents. Following the mass shooting at a school in Örebro in February 2025, six topic-specific pages were updated to provide more tailored support, including information on anxiety, stress, psychological first aid and how to talk to children about difficult events. In February, traffic on the page about how to talk to children about difficult topics surged, with 4,782 individual page views – a 1,069 percent increase compared to the previous month. This upsurge was due to several factors, such as advertising and traffic being redirected to that page, and it demonstrates that there is a need for this kind of digital support and assistance in emergency scenarios. ●

4,782

individual views of the page on how to talk to children about difficult topics.

What users have to say about the Support Guide



77%

feel that it has been helpful for them.



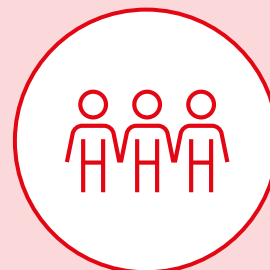
85%

of users are positive about The Support Guide.



873

video viewings per month.



129,454

individual visitors.

“It really resonates with me. Now I know where to go for support when I’m feeling at my worst.”

“Clear and helpful tips, not just for those who work in schools and preschools.”

“Great content – it’s taught me how to interact with different people.”

Impacts

AN ONLINE SURVEY involving 310 respondents demonstrates that the Support Guide provides both immediate and long-term support. As many as 77 percent say they found it helpful, and 85 percent have a positive view of the content provided. Many people say that the material helps them understand their reactions better and provides them with practical tools to use in daily life.

- “I’ve learned so much about myself <3 <3 <3” (from the mental health page)
- “It really resonates with me. Now I know where to go for support when I’m feeling at my worst” (from the trauma page)

USERS ALSO NOTE that the content is easy to understand and provides guidance in difficult situations (from the trauma page).

“Great content – it’s taught me how to interact with different people.” (from the emergency support page)

- “Clear and helpful tips, not just for those who work in schools and preschools, but for anyone who wants to support children’s well-being.” (from the page on how to talk to children about difficult events)

RESEARCH HAS SHOWN that digital mental health support has positive effects, especially in the immediate term. Digital solutions are easily accessible, allow for anonymity and can be provided promptly whenever the need arises. Better knowledge and access to simple exercises boost resilience and strengthen people’s sense of control and security*. The Support Guide offers a wealth of information and exercises to help manage mental health issues. This lays the foundations not only for short-term support, but for a long-term impact too. It is easier for people to both talk about mental health and seek help if they have confidence in their own abilities.

Evaluation and lessons learned

The number of individual visitors to the platform was down on the previous year, but the data shows that there was no decline in demand for support. This decrease was primarily due to technical and external factors. For example, the EU’s new regulation on political and social advertising created uncertainty around digital advertising aimed at raising awareness about the Support

Guide. Meanwhile, Google’s algorithm updates, which imposed stricter requirements regarding fact-checking, citations and AI Overview, led to reduced visibility. To address this, we have clearly identified the individuals responsible for the factual information provided on the pages and have begun making adjustments to the content.

THE MOST VISITED topic-specific pages on the Support Guide in 2025 were those dealing with anxiety, worry and loneliness. In terms of our videos, topics such as anxiety worry, and stress attracted the most viewers. More people are watching videos right through to the end than in previous years, which is a positive sign and suggests that the content is engaging. The number of video viewings stood at around 873 per month, which is on par with the previous year despite the difficulty in accurately measuring the number of visitors.

THE ONLINE SURVEY PROVIDED IMPORTANT insights into how the material was perceived. Many respondents said they have a better understanding of their reactions and greater confidence in managing anxiety and stress.

MOVING FORWARD, WE NEED to continue adapting our work in line with digital developments and finding new ways to drive traffic, boost visibility and track how effectively we are reaching our beneficiaries. We also recognize that providing information in people’s native languages is important for reaching beneficiaries with limited knowledge of Swedish.

How we measure progress

Our monitoring is based on statistics regarding page views, traffic sources and the most popular topics, as well as users’ own experiences.

¹⁾ Reference: Antonovsky, Aaron (2005). Hälsans mysterium [original title: Unraveling the Mystery of Health]. 2nd ed. Stockholm: Natur & Kultur

Activities and achievements

129,454

individual visitors.

873

video viewings per month.

77%

feel that it has been helpful for them.

85%

of users are positive about the Support Guide.

Short-term impact

- Users have an understanding of what mental health issues are and recognize that they are common.
- Users have an understanding of their personal challenges.
- Users have a better understanding of what they can do themselves to make them feel better.



Medium-term impact

- Less denial of mental health issues.
- Users are more willing to talk about how they are feeling.
- Users are more proactive in seeking help.



Long-term impact

- Reduced risk of deteriorating mental health.
- Increased resilience.





For sustainable development

→ Farmer Saimone Madzungurusse with his children, Shupikai and Alice, in the Manica province of Mozambique. Everyone here is saying the same thing – rainfall patterns have changed, and drought and relentless heat are destroying crops. Saimone is one of the people who have received assistance from the Red Cross in the form of seeds, seedlings and training.

Our vision is to create a compassionate Sweden in a sustainable world. For over 150 years, the Swedish Red Cross has been working to promote development that focuses on the interplay between the environment, society and people.

General information



→ The Red Cross in Hedemora offers a chance to chat over a coffee, as well as a bag of bread or a food box, to those in need. Access to showers, a washing machine, a rest area and social activities such as language classes and homework help are also provided.

Since 2018, the Red Cross's sustainability reports have been included in its annual report, and since 2017, the Red Cross has reported its activities in accordance with the Global Reporting Initiative (GRI). In 2024, a decision was made to gradually align our sustainability reporting with the Corporate Sustainability Reporting Directive (CSRD), even though, as a non-profit organization, the Red Cross is not subject to the CSRD or other legal requirements regarding sustainability reporting. The structure of this year's sustainability report has been adapted where possible and relevant in line with the European Sustainability Reporting Standards

(ESRS), while we also continue to use the GRI as a reference for our reporting. Since this report is published voluntarily, it has not been audited.

The Red Cross will continue to monitor developments regarding the CSRD/ESRS and other sustainability reporting frameworks. Our aim is to increase clarity and transparency regarding our positive contribution to society, as well as our impact on the environment and people, and the opportunities and risks that may arise as a result of our activities.

Greater comparability in sustainability reporting is important for all our stakeholders, not least for our existing and potential partners.

The sustainability report applies to the Swedish Red Cross Central Committee (hereafter presented as the Red Cross), with organization number 802002-8711 and registered office in Stockholm.

The report covers activities carried out through the Swedish Red Cross offices in Stockholm, Gothenburg, Malmö and Umeå, international operations, and activities at the Red Cross Folk High School and the Swedish Red Cross treatment centers for war and torture victims in Malmö, Skövde, Skellefteå, Uppsala, Stockholm and Gothenburg.



→ A volunteer in Turkey distributes water, refreshments and supplies to emergency responders and people affected when hundreds of fires broke out across the country in 2025.

Sustainability management and strategy

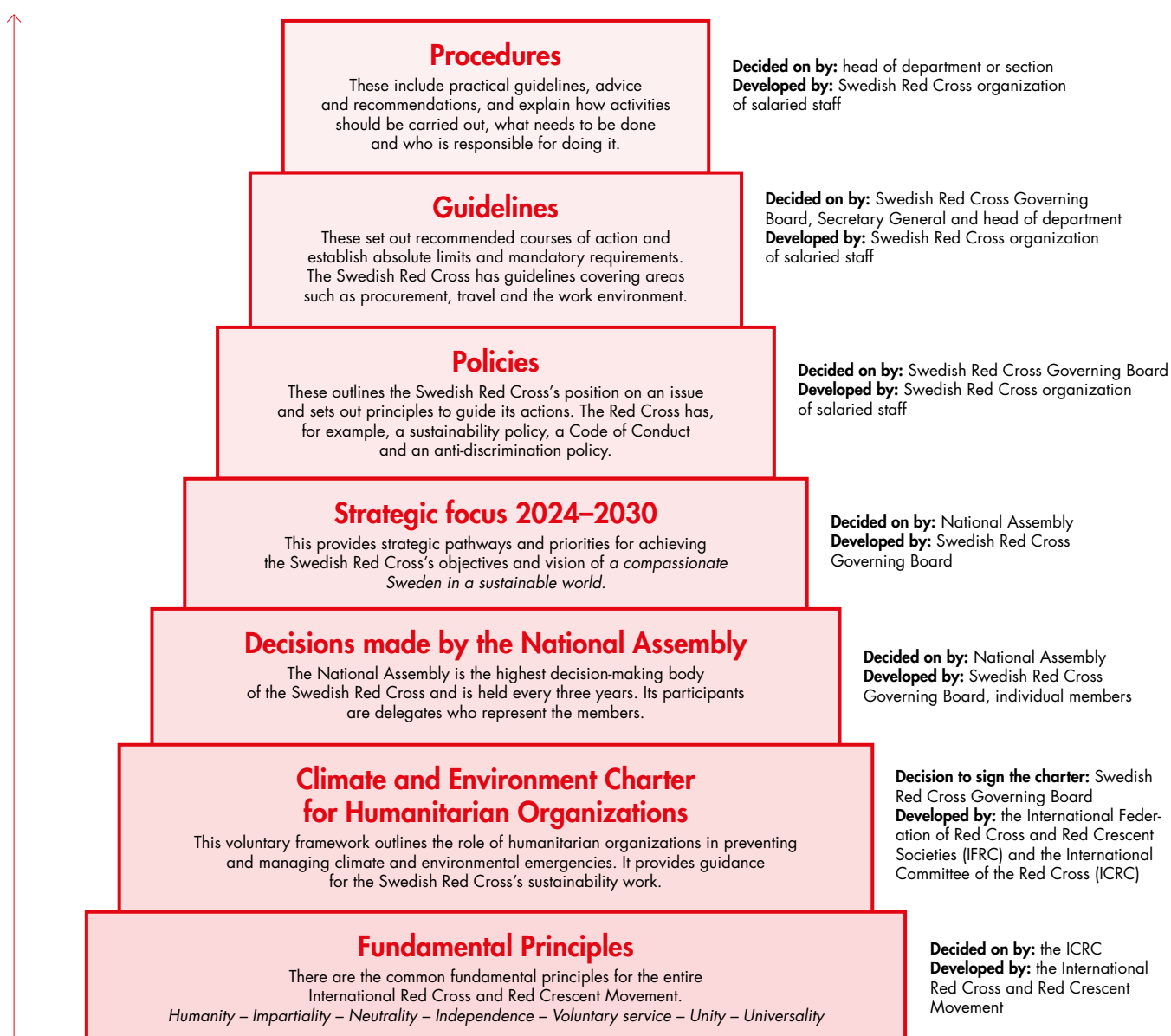
As a non-profit organization, our purpose is not to generate profit but to benefit society. Our work is based on voluntary service and made possible through mobilizing resources. Our mission is to save lives, support vulnerable people and strengthen communities' resilience. This creates value for both recipients of support and donors – and for society as a whole.

The Red Cross's sustainability efforts are integrated into its overall governance structure, with our Governing Board bearing ultimate responsibility. The Secretary General is responsible for fulfilling our sustainability commitments and all departments are responsible for implementing operational initiatives. We report on our sustainability efforts to the Governing Board, just as we do for other processes. Read more in the report of the Governing Board on pages 47–49.

The Red Cross's sustainability work is primarily guided by our strategic focus for 2024–2030, the decisions made by the National Assembly on sustainability issues, our sustainability policy, and guidelines. Our strategic focus serves as a tool for planning and setting priorities and targets for our activities in line with our vision. It was adopted by the National Assembly in 2023. We have also been signatories to the Climate and Environment Charter for Humanitarian Organizations – developed by the International Committee of the Red Cross (ICRC) and the International Federation of Red Cross and Red Crescent Societies (IFRC) – since 2021. This is a framework for humanitarian organizations' climate and environmental activities that requires us to develop concrete objectives and action plans. It serves as a guide for our work relating to climate and the environment.

One of our tasks is to support our local branches – which are separate legal entities – in their sustainability efforts. A specific example of this is training local volunteers as sustainability ambassadors. Their mission is to inspire, engage and support the local branches in addressing the humanitarian impacts of the climate crisis – one of the strategy's key focal areas. Seven sustainability ambassadors were trained in 2025 and have helped develop two new training programs aimed at local branches: a digital introductory course on sustainable development and a climate workshop held at local branch premises. Both training programs were tested at a number of branches as part of a pilot scheme over the course of the year. The sustainability ambassadors also attended the National Assembly, where they engaged with local branches and volunteers from across the country.

How our sustainability work is managed





→ Volunteers from the Red Cross Youth Federation in conversation at the National Assembly in June.

We work with the public sector, the business community, foundations and civil society organizations. The Red Cross is constantly working to develop our partnership offerings and combine our strengths with others' to make a greater difference.

Over the past year, we have, for example, reviewed how we can better support local branches in their efforts to mobilize resources, identifying partnerships with businesses as an opportunity to be developed over time.

The Red Cross only partners with external parties who share our vision and values. We set out requirements in our guidelines for corporate partnerships. Before entering into potential partnerships, we carry out a screening process to ensure that the company complies with our ethical guidelines.

Using our voice is an important part of our work toward achieving our vision of a compassionate Sweden in a sustainable world. We engage in social advocacy as a means of persuading decision-makers to bring about change in society, so that people in vulnerable situations can live better lives. We do this through dialogue and efforts aimed at shaping opinion. One of the six key areas within our strategic focus is active advocacy and lobbying. During 2025, we reinforced our role as a leading humanitarian actor in our priority areas of advocacy – international humanitarian law, social vulnerability, and climate. These areas are closely interlinked: climate change is exacerbating social vulnerability both in Sweden and globally, and contributing to driving up humanitarian needs

and the risk of conflict. At the same time, armed conflicts demonstrate how a lack of respect for international humanitarian law further hinders people's ability to live in dignity and adapt to a changing climate.

Through our advocacy work in 2025, we have championed issues that bolster the protection of civilians in conflict situations, highlighting the links between climate change and vulnerability and emphasizing the need for long-term solutions that reduce social vulnerability. In this way, we have helped raise awareness of sustainability as a humanitarian issue too – and shown that real change requires both compassion and systemic impact.

Materiality analysis

In 2022, we conducted a materiality analysis to identify particularly important sustainability issues. In light of developments across the world since then and the decision to align our sustainability reporting with the CSRD, a dual materiality assessment will be conducted in 2026.

The materiality analysis conducted in 2022 was carried out with support from an external party and focused primarily on analyzing the external environment, drawing comparisons with similar organizations and examining the work carried out by the Red Cross. The materiality assessment was based on six factors: likelihood, impact, reporting requirements, positioning, magnitude and risk profile. The material issues identified in this year's sustainability report are the same as last year's, with the exception of our advocacy work. This has been moved to the

general information section, as it is a strategic issue rather than a thematic one. Otherwise, the material issues are consistent with the 2022 analysis and the GRI disclosures reported by the Red Cross. However, the material topics have been aligned with the ESRS topical standards to facilitate a gradual transition in our sustainability reporting.

Although our mission remains the same, the external environment and the conditions for conducting our operations have changed in multiple ways since 2022. Climate-related disasters are on the rise, social unrest is growing, and new laws and regulations are affecting our operations in various ways. There is therefore a general need to re-examine the sustainability-related impacts, risks and opportunities associated with our operations and firmly embed them within our organization. The dual materiality assessment, which focuses on impacts, risks and opportunities related to sustainability, may result in changes to the Red Cross's material issues.

Our stakeholders include employees, volunteers, members, donors, government and public authorities, partners, the business community, elected representatives, the international Red Cross and Red Crescent Movement and recipients of our humanitarian contributions. We engage with all of our stakeholders, but in different ways, such as in the form of member mailings and through regional, domestic and international meetings, or in dialogue with corporate partners and authorities. ●

Our material topics

Environmental sustainability

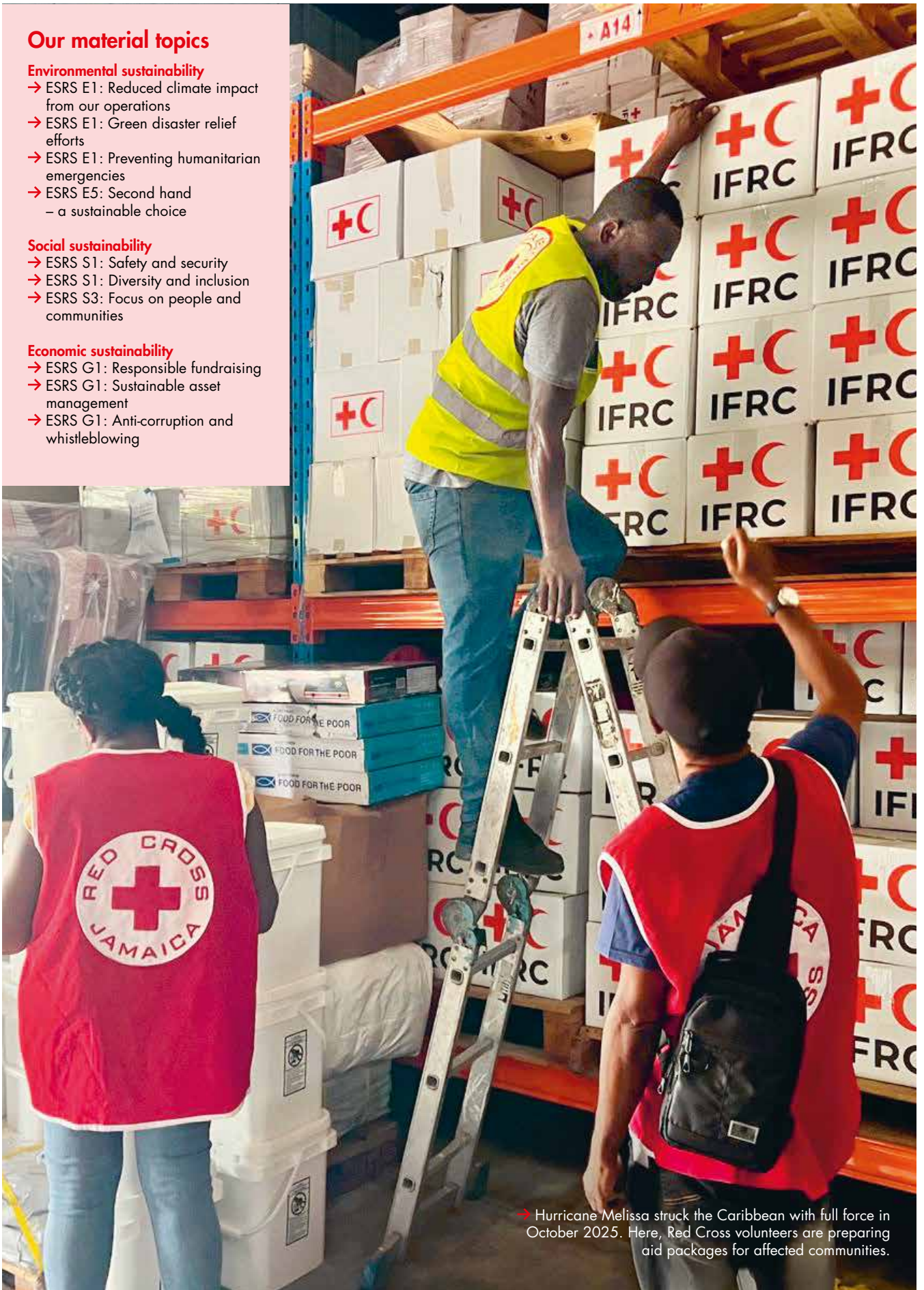
- ESRS E1: Reduced climate impact from our operations
- ESRS E1: Green disaster relief efforts
- ESRS E1: Preventing humanitarian emergencies
- ESRS E5: Second hand – a sustainable choice

Social sustainability

- ESRS S1: Safety and security
- ESRS S1: Diversity and inclusion
- ESRS S3: Focus on people and communities

Economic sustainability

- ESRS G1: Responsible fundraising
- ESRS G1: Sustainable asset management
- ESRS G1: Anti-corruption and whistleblowing



→ Hurricane Melissa struck the Caribbean with full force in October 2025. Here, Red Cross volunteers are preparing aid packages for affected communities.

Environmental sustainability

Climate change hits the world's most vulnerable people the hardest. The Red Cross works to promote climate adaptation, particularly by supporting people and communities in preventing and managing climate-related emergencies. At the same time, we are also committed to reducing our own environmental impact.



→ This mango tree is growing in the village of Podroken in Liberia, where the Red Cross has providing training in more resilient farming methods.



ESRS E1: Reduced climate impact from our operations

To address the consequences of climate change, we are working to reduce our own impact on the environment and climate in line with the Paris Agreement. As part of our efforts to implement our strategic focus for 2024–2030 strategic direction, and particularly regarding *the humanitarian consequences* of climate change, we conducted an analysis of climate impacts across the entire organization in 2024. In February 2025, our Governing Board adopted a policy decision on new national climate targets: net-zero emissions by 2045 (excluding activity support) and a 58 percent reduction in absolute emissions under scopes 1–3 (excluding activity support) by 2035 compared to 2023. These targets align with our commitments under the Climate and Environment Charter (a framework for humanitarian organizations’ climate-related and environmental work). A final decision will be made in early 2026.

For the first time, this year’s sustainability report provides a more comprehensive account of our greenhouse gas emissions, including additional categories under scope 3, using 2023 as the base year. Efforts to improve data quality are ongoing, as several categories are still based on expenditure-based calculations. Over the past year, we have analyzed all emission categories and identified measures that will form the basis for our upcoming climate transition plan.

This year’s report reveals that our total emissions amount to 17,048 tons of CO₂eq. As in previous years, we have no scope 1 emissions to report. Scope 2 emissions are limited to energy consumption at our four Swedish offices and have remained stable over time. Most of our emissions fall under scope 3 and are mainly associated with activity support provided for our local and international operations.

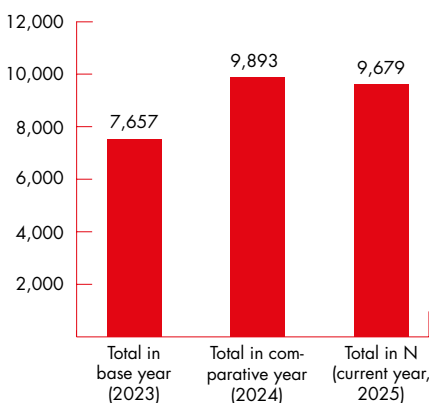
The preliminary decision on new climate targets proposes that activity support be excluded from the net-zero target for 2045. The calculations for this are currently based solely on expenditure and involve significant uncertainties. These emissions are proportional to the level of activity and would therefore increase as we step up our humanitarian efforts. Given the current lack of data quality, including them would risk creating misleading incentives that conflict with our mission to prevent and alleviate human suffering.

The table below shows our greenhouse gas emissions, excluding activity support, and indicates a significant increase between 2023 and 2024, followed by a slight decrease into 2025. The increase is primarily due to higher costs for procurement and consulting services, which are calculated based on actual spending and therefore cannot be definitively linked to either inflation or the scope of operations. Emissions from our invested capital have also risen and, in general, these account for a significant portion

of our scope 3 emissions. The increase here is also driven by higher volumes, rather than a poorer ranking in terms of climate impact. Asset management is a priority area where we are actively working to integrate more sustainable investment strategies and ensure that asset managers’ objectives are aligned with net-zero ambitions (read more on p. 41). Emissions from second-hand activities have gone down, while waste generated from these activities has increased, mainly due to changes resulting from the new legislation on municipal responsibility for the collection of textile waste (read more on page 37). Emissions from travel and hotel stays have remained steady, indicating that travel patterns have stabilized in recent years.

Previously, we offset our carbon footprint through external partnerships, but we discontinued this practice in 2024 due to uncertainties regarding, among other things, verifiability, suitability and impact. Since then, we have explored alternative ways to take responsibility for our emissions. Among other things, we are examining the possibility of introducing an internal carbon-offsetting mechanism, which could involve imposing an internal charge on our own emissions which would then be used to finance climate initiatives in our international operations. In 2025, we carried out a pilot project in which we counterbalanced our 2024 carbon footprint through carbon offsetting in our sister societies in Democratic Republic of the Congo (DRC) and Bangladesh. In DRC, we have installed solar panels at the Red Cross headquarters to replace fossil-fuel-powered generators. This scheme has already eliminated the use of generators, which were previously operating for an average of 49 hours per month, resulting in savings of approximately 350 liters of fuel and USD 450 per month. This marks a concrete step toward reducing emissions from our operating activities.

Total greenhouse gas emissions (tons CO₂eq) excluding activity support



Greenhouse gas (GHG) emissions (ton CO₂eq)

	Retrospective			% N / N-1	Comment	
	Base year (2023)	Comparative year (2024)	N (2025)			
Scope 1 GHG emissions						
Gross GHG emissions	0	0	0			
Percentage of scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0			
Scope 2 GHG emissions						
Gross market-based GHG emissions	6	13	57	319%		
Gross location-based GHG emissions	1	1	1			
Scope 3 GHG emissions						
1. Purchased goods and services	8,030	9,837	10,192	4%	The data refers to 2025, with the exception of IT purchases and server operations, which refer to 2023.	
Excluding activity support						
2. Capital goods	1,694	3,035	2,823	-7%		
3. Fuel and energy-related Activities (not included in scope 1 or scope 2)	95	0	0			
4. Upstream transportation and distribution	12	7	7	-6%		
5. Waste generated in operations	208	121	65	-46%		
6. Business travel	92	7	151	2,190%		
7. Employee commuting	1,653	1,718	1,583	-8%		
8. Upstream leased assets	182	182	182	0%		The data is from 2019.
15. Investments	48	48	48	0%		The data is from 2023.
	3,666	4,762	4,762	0%		The data is from 2024.
Significant scope 3 GHG emissions	13,986	16,681	16,990	2%		
Total GHG emissions	13,993	16,695	17,048	2%		



→ A man collects a water container and chlorine from a distribution point run by the Red Cross in the Sinazongwe district of Zambia. These are more than just aids; for families affected by severe drought and limited access to safe drinking water, they are vital resources.

ESRS E1: Green disaster relief efforts

Around the world, the Red Cross and Red Crescent Movement is engaged in what are known as green disaster relief efforts, or “green response”. This means that we are identifying and minimizing any negative impacts – and enhancing positive impacts – on the environment and climate associated with our work. To carry out our humanitarian mission, we rely on large quantities of packaging and supplies. This may include tents, medical supplies and textiles. The large volumes of materials we purchase have a significant negative impact on the climate, and as a major consumer, we have the opportunity to influence the availability of products made from materials with a lower environmental impact. However, cooperation is needed to generate more demand for this. Although most of the environmental impact generally comes from production, it is also important to prevent and manage waste during and after disaster relief operations. Otherwise, we risk contributing to potential new disasters – such as creating mountains of trash or environmental pollution – in areas that are already struggling.

Reducing the negative environmental and climate impacts of our disaster relief efforts therefore needs to be a guiding principle in everything we do – before, during and after a disaster.

- **Before:** We play an active role in providing advice on procuring materials and equipment, and in logistics planning prior to disaster relief operations. Among other things, we have helped Red Cross societies in several countries improve their disaster relief preparedness through the “Ready to Respond” project. One example from Zambia in 2025 involved logistics planning, inventory management and providing training for 100 local volunteers so they can respond quickly in the event of a cholera outbreak. These preparations mean that outbreaks can be managed more quickly and lessen the environmental impact by reducing the need for international emergency aid.
- **During:** To minimize the negative environmental impact of disaster relief efforts, the Red Cross has developed a method to ensure that communities are not made even more vulner-

able. This includes, for example, reducing the amount of waste generated, procuring supplies in advance to support a greener supply chain and local procurement, and incorporating nature-based solutions into reconstruction efforts, particularly following weather-related disasters. In 2025, this method was tested in Bangladesh and Lebanon and it will be made available for further international contributions in future.

- **After:** We place a strong emphasis on managing waste in an ethical way, both during and after disaster relief operations. Between 2023 and 2025, the Red Cross worked with Ramboll and Sweco to carry out a research project, with support from the EU, aimed at improving waste management in humanitarian operations. The project examined the practical feasibility of using gasification as a technical solution for incinerating the waste that is inevitably generated on site. The waste is then converted into fuel, which can be used for energy production. This technology has the potential to address several challenges involved in disaster relief efforts. The feasibility study was completed in March



2025 and requires funding to take it from the pilot phase to testing the technology in the field during an active operation.

ESRS E1: Preventing humanitarian emergencies

Weather and climate disasters are affecting eight times as many people now as they were 20 years ago. Those who are already living in poverty are the worst affected. The Red Cross and WWF, with support from the Postcode Lottery, are working together on a project in Mozambique and DRC from 2024 to 2026. Both of these countries are highly vulnerable to the impacts of climate change. The aim of the project is to prevent humanitarian emergencies caused by drought and flooding by restoring ecosystems and their functions. Measures for this are being developed in collaboration with local universities and experts.

In 2025, we carried out activities to build flood resilience in communities along the N'djili river in DRC. We worked with nature-based solutions, such as planting deep-rooted grasses to stabilize the soil and constructing embankments in the



→ In Skellefteå, the Red Cross second-hand store is celebrating its 25th anniversary. A week of activities is rounded off with a fashion show. Intern Hosana Embaye walks the red carpet, showcasing sustainable fashion from her own store.

form of sandbanks with drainage systems. The project is also underway in six communities in Mozambique's Manica province, where Red Cross volunteers are working alongside local residents to introduce the cultivation of heat-tolerant crops. This is one way to help disseminate knowledge and educate local communities on how to prevent and manage the impacts of climate change.

ESRS E5: Second hand – a sustainable choice

The Red Cross's second-hand activities began in the 1980s. The focus then, just as it is today, was on conserving Earth's resources, generating revenue and providing community spaces. This is an important initiative that enables us to make a positive impact, as reusing items and creating a local circular economy help reduce resource consumption and alleviate the strain we put on the environment. The second-hand stores are also a significant source of funding for our humanitarian work. By offering welcoming and accessible stores, we can help encourage more people to buy second-hand. We are constantly working to improve our offerings and attract the growing number of second-hand shoppers.

Our local Red Cross branches currently run 260 second-hand stores, and some of their stock is also available to buy online through various auction platforms. A total of 5,572 volunteers help out in these stores. During 2025, we adapted our operations in accordance with the law on municipal responsibility for the collection of textile waste, which took effect at the start of the year. In many places, this law has meant that second-hand stores have had to accept significantly larger volumes of lower-quality textiles, as well as textile waste that should really be handed over to the municipality to deal with.

As a result, a change in handling procedures was implemented in 2025, which reduced the amount of textiles exported from 853 tons (2024) to 456 tons (2025). We now only export textiles that are reusable. These items, which are not of retail quality, are taken to municipal recycling centers for further processing. We will continue to monitor the implementation of the new law and analyze its impact on our operations. To make sure we make the best use of the donations we receive, over the past year we have been exploring opportunities for warehouse and wholesale sales.

260

stores, from Kiruna to Ystad

As a non-profit organization dealing in second-hand items, we have a big responsibility to adapt and develop our operations in line with evolving legal requirements. During 2025, the European Commission presented a directive on producer responsibility for textiles, which is to be implemented at national level by 2028 at the latest. This directive highlights the non-profit sector as an established player in the industry and states that the sector's interests must be taken into account in the directive's national implementation. In 2025, we also began working to ensure that producer responsibility is implemented in a way that does not negatively impact our local branches' ability to run second-hand stores. ●

Social sustainability

We work with people in vulnerable situations, which means we bear a big and important responsibility. Voluntary service is essential to fulfilling our mission, and we strive to ensure that our volunteers reflect the local community and that both volunteers and staff feel safe in their roles – no matter where they are in the world.



→ Ivan Kryvenko and Varya Sahiyan from Ukraine are helping to pack and distribute food boxes at the Red Cross humanitarian service point in Bredäng, Stockholm. "I volunteer to help others who are going through a difficult time. It feels good to do this," says Ivan Kryvenko.



ESRS S1: Safety and security

Part of our mission involves sending delegates to various locations around the world to support other national Red Cross societies in their long-term operations or to assist the International Committee of the Red Cross (ICRC) by providing personnel during armed conflicts. We also supply personnel to the International Federation of Red Cross and Red Crescent Societies (IFRC) for various missions. The IFRC coordinates relief efforts in peacetime, both in response to emergencies and through its work on prevention and development.

HR is responsible for the deployment process, with support from security advisors and our international department. Each year, we are responsible for around 100 delegates. This puts a significant responsibility on us as an employer, which is primarily governed by the duty of care principle. This means that, among other things, we have to carry out risk assessments and make security arrangements, ensure that delegates are properly prepared and trained, and provide post-mission support.

The risks faced by aid workers have increased as the world has become more unstable and, as a result, the safety and security of our employees have become an increasingly important issue. In 2025, we increased our number of international security advisors from one to two. In light of the deteriorating security situation nationally and growing concerns among our volunteers, a national security advisor was also brought on board in 2025. The main aim of this is to increase the support for local branches so they have the right tools to conduct their activities safely and securely. We carry out annual emergency preparedness training to prepare for serious incidents that could occur both domestically and internationally. We also have trained family support specialists who can support our delegates' families should a serious incident occur.

ESRS S1: Diversity and inclusion

Voluntary work and engagement are essential to enabling the Red Cross to carry out its mission. Our ability to engage and retain more volunteers is crucial, which is why getting *more people engaged* is a key element of our strategic focus for 2024–2030. In addition to more volunteers, we also want to attract more members and donors.

It is important that both our organization and our volunteers reflect the diversity of society. Of the approximately 2,500 elected representatives (based on data from 2024, collected every two or three years), 82 percent are women and 75 percent are over the age of 65. Five percent

24%

employees born abroad¹ (24 percent in 2021), compared with 26 percent for the working-age population nationwide in 2023.

29%

employees with a foreign background² (30 percent in 2021), compared with 30 percent for the working-age population nationwide in 2023.



→ Volunteer Alya Elsayed serves soup at the Red Cross humanitarian service point in Malmö. Anyone who wants to is welcome to come here on Sundays for a meal, a shower, a chance to do some laundry and a safe place to gather. In the background is Evelyn Anderberg, another volunteer.

have a foreign background (nationally, 16 percent of people aged 65 and older have a foreign background). We currently lack the relevant diversity data for our volunteers. An initiative is currently underway to implement a new system for registering volunteers, with the long-term aim of obtaining similar data for them as well.

Being able to attract a diverse workforce – and thereby draw on the skills, perspectives and experiences of society as a whole – is important to the Red Cross. *Diversity and inclusion* are also a key focus area within our strategy. This area includes a sub-strategy focusing on diversity, inclusion and equity, based on our Fundamental Principles and our anti-discrimination policy. Within this framework, we strengthened our focus on basic training and leadership development in the areas of diversity and inclusion during 2025.

We held workshops at all units within the organization of salaried staff. We also offer workshops for local branches to help them develop action plans related to this sub-strategy. In mid-2025, we established a diversity council within the service organization, and we also encourage employees to set up inclusive networks – self-organized forums where they can share experiences with colleagues about what it is like to belong to an underrepresented group.

The Red Cross has a zero-tolerance policy toward all forms of discrimination and our anti-discrimination policy outlines our commitments to upholding this principle. In recent years, we have worked to simplify and clarify our procedures for handling complaints and incidents, as well as our whistleblowing system for reporting discrimination and harassment. Read more about the whistleblowing function on p. 41.

¹ Statistics Sweden survey conducted in 2024 and 2021. No new survey was conducted in 2025.

² Statistics Sweden survey conducted in 2024 and 2021. No new survey was conducted in 2025. Statistics Sweden's definition of "foreign background": individuals who are foreign-born or who have two foreign-born parents.

ESRS S3: Focus on people and communities

Social sustainability is a crucial to building a democratic society. It is based on people feeling a sense of trust, having a sense of empowerment and being involved in the development of society. Through our programs and contributions, we aim to help create sustainable and resilient communities. Below are five specific examples of key contributions in 2025.

• Socially sustainable communities program

The Red Cross has been running the “Socially sustainable communities” program, a long-term framework covering both national and local initiatives, since 2019 to address needs in areas facing socioeconomic challenges. It operates in 17 communities across the country and is supported by a national team. The work is based on a community-based approach, guided by the IFRC’s Community Engagement and Accountability framework. One of the tools we use is dialogues with local residents, which were held in 16 areas in 2025. During the year, the program was updated in collaboration with local Red Cross branches. In many of the areas where the Red Cross operates, trust in society is low, which is why long-term contributions are crucial. One example is the voluntary sector organization public partnership (idéburna offentliga partnerskap, IOP) established in 2025 between the Red Cross in Växjö and the City of Växjö. Work has been underway in the city’s Araby district to improve living conditions, enhance safety and promote health by involving residents as active co-creators.

• Health care for undocumented individuals

The Red Cross works to reinforce the rights of vulnerable groups in society – including the right to health care. Since 2006, we have been providing health care referral services to support people who fall outside the social safety net or who need support and guidance to exercise their right to subsidized public health care. In the spring of 2025, we teamed up with the Rosengrenska Foundation to launch a partnership (IOP) with the Västra Götaland Region. A new clinic has been opened for people living in Sweden who need support and advice regarding their right to health care. One key aspect of the partnership involves gathering insights from interactions with patients, identifying gaps in care and sharing this information concerning one of the most vulnerable groups in society with the region’s care providers. This collaboration between civil society and a regional authority on supporting this particular beneficiary group is the first of its kind in Sweden.

• Local ownership as a driver of change

With support from the Swedish Red Cross and the Swedish Embassy in Liberia, the Liberian Red Cross is implementing the GIRL project (“Green, Inclusive and Resilient Liberian Communities”) in 45 villages. This project is helping local communities adapt to climate change



→ Chicken sausages and drinks are being served outside the Red Cross premises in Perstorp by branch chair Sven Erik Sjöstrand and volunteer Samir Makhlof. There is a lot going on there: a women’s group meets twice a week, and there is also a language café, access to sewing machines and a social advisory for anyone who needs it.

through sustainable agricultural practices and initiatives to improve health. With the help of 450 volunteers, residents are receiving support to grow new crops and live healthy lives in the face of a changing climate. By adopting a community-based approach, the project is strengthening the local community’s ability to drive change on their own initiative. The project promotes local ownership and participation, ensuring that the knowledge, skills and commitment needed will remain in place even after the project ends. This will help establish long-term social cohesion, reinforce trust between people and foster inclusive decision-making processes. Giving women and young people the opportunity to take on leadership roles also promotes equality and local development. The project aims to ensure that everyone has a say in shaping their future, regardless of their gender or background.

• Peer support

The Red Cross treatment centers in Sweden deal with people who have experienced torture, war or displacement. Trauma treatment is difficult and complex, as many of victims of trauma have lost their trust in other people. Through a three-year project funded by the Swedish Inheritance Fund, the Red Cross treatment centers have trialed a unique method – peer support – to build patients’

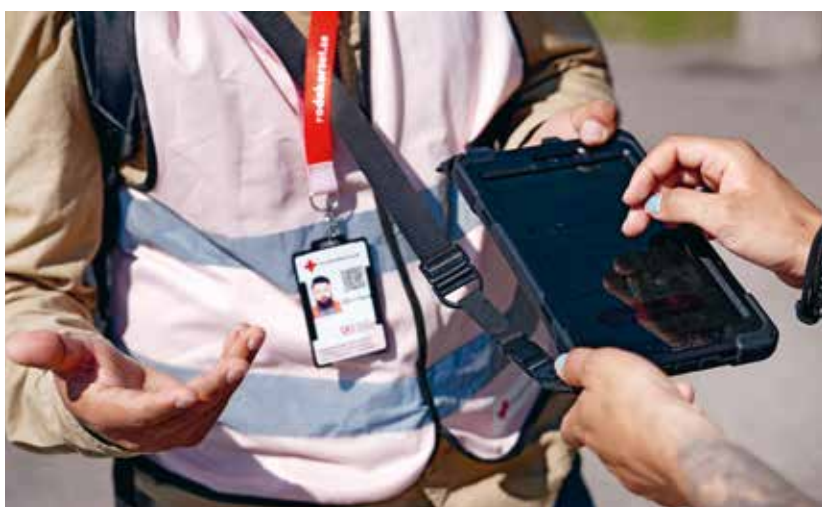
confidence and improve their understanding of their treatment. By having a person with personal experience of war, displacement or torture and treatment on hand to provide support for those about to begin their treatment, this approach aims to improve the quality of care and patient engagement, as well as reducing dropout rates during treatment. The project will run from 2024 to 2027.

• Matraddarna – “The Food Rescuers”

The Red Cross runs several programs that focus on addressing basic humanitarian needs and food distribution, including the Red Cross humanitarian service points. The report “Röster från Röda Korsets hus” (“Voices from Red Cross humanitarian service points”) was published in June 2025, revealing that the proportion of people visiting these facilities to obtain food rose from 53 to 82 percent between 2023 and 2024. The growing need for food distribution, along with a more active focus on sustainability issues, led the local branch in Malmö to launch “Matraddarna” (“The Food Rescuers”). This is a group of volunteers who collect bread and other food items that would otherwise be thrown away from various organizations in Malmö. This means less food waste, while ensuring that food gets to those who need it. ●

Economic sustainability

Trust and legitimacy are essential to the Red Cross's work, which is built on the confidence that the public, donors and society have in our ability to use our resources efficiently, transparently and ethically. Monitoring compliance with the Red Cross's Fundamental Principles and Code of Conduct is essential to mitigating any risks to this trust.



→ Monthly donors are an important group for the Swedish Red Cross and this is a priority area for 2026.

ESRS G1: Responsible fundraising

The Red Cross receives funds gathered through donations and contributions from individuals, foundations and companies, among others. Funds are raised through a special "90 account" under the supervision of the Swedish Foundation for Donation Control, which checks that the money is used correctly and that the limit for permitted administration and collection costs is not exceeded. As a member of Giva Sverige (the Swedish Fundraising Association), we adhere to its quality code, which covers four key areas with clear guidelines linked to ethical principles and best practices: financial reporting, impact assessment, impact reporting, and internal governance and control.

ESRS G1: Sustainable asset management

The Red Cross manages capital that has been accumulated over time through gifts and donations, as well as through asset management, hedging, and reallocation of assets. This capital will provide the foundation for enabling us to conduct our activities on a stable basis and maintain our independence over time. The returns allow us to shore up our resources on an ongoing basis, as

required, but also provide an important buffer. This is essential for us to fulfil our mission to prevent and alleviate human suffering – wherever it occurs.

All asset management complies with our guidelines, which contain rules and restrictions related to ethical investment based on environmental, social and governance (ESG) considerations. The guidelines exclude investments in fossil fuels, coal, tobacco, gaming, weapons, cannabis and pornography. Apart from applicable legislation, the businesses we invest in must also comply with international standards on human rights, labor conditions, anti-corruption and the environment, as well as the eight fundamental conventions of the International Labor Organization (ILO). Our asset managers actively include companies that demonstrate effective sustainability efforts that contribute to the UN Sustainable Development Goals. All of our capital is invested in funds that promote sustainability, or have sustainability as a stated objective.

The equity portfolio is assessed as having a high level of sustainability, with a low carbon footprint and a strong focus on climate issues, thanks to the exclusion of high-emission sectors, investment in low-emission companies, transition companies, and solution-oriented compa-

nies, and the use of climate-optimized funds. In 2025, a the management model was reviewed to provide recommendations on how asset management can further contribute to the organization's climate and sustainability goals, with the aim of achieving net-zero emissions by 2045. Going forward, the focus will be on ensuring that asset management evolves in line with the managers' path toward net-zero. However, there is also room for improvement, including more in-depth dialogue with asset managers, stricter requirements for climate reporting, and, for example, a stronger focus on investments that actively contribute to the climate transition.

ESRS G1: Anti-corruption and whistleblowing

The Red Cross Code of Conduct describes, among other things, the whistleblowing function and how misconduct should be reported. During 2025, 11 (8) reports were received. Ten cases were processed and closed, and one is still under investigation. No cases were deemed to be of a nature that would constitute whistleblowing.

During the year, work to strengthen the Red Cross's work on anti-corruption in accordance with the anti-corruption policy continued. The anti-corruption group established in 2024 has continued to lead efforts in training, policy development and case management. Anti-corruption policies are now in place in 10 of our 13 priority partner countries. In 2025, three (seven) new cases involving suspected corruption were opened. One involved embezzlement, one concerned abuse of power and one related to bribery and improper payments. All of the cases were handled by the anti-corruption group and have since been closed. None of the cases related to the Red Cross's funding, but all occurred within the same geographical area where the organization operates.

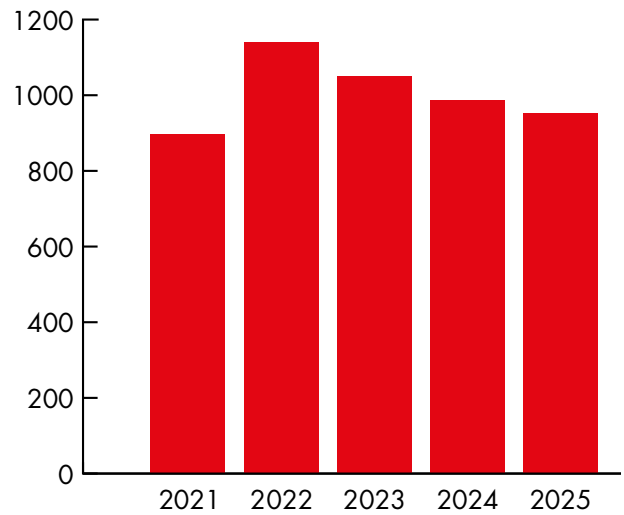
Ninety-five percent of new employees in the international department completed an online course on preventing corruption. In addition, anti-corruption training programs were run in four of the 13 funded country projects, supplemented by in-person training sessions in English, French and Portuguese where digital barriers or language barriers posed a problem. ●

Swedish support benefits the Red Cross Movement

Sweden has been a key contributor to the humanitarian work of the Red Cross Movement* over the years – and still is today. Financial support for this work is provided through Sida and the Swedish Ministry for Foreign Affairs. In 2025, this support amounted to SEK 952 million.

The Swedish Red Cross's commitment has been crucial in ensuring that this support remains strong despite cuts to Swedish development aid. This commitment has led to enhanced contributions in response to emergencies, natural disasters and armed conflicts around the world in recent years.

It is important to note that this amount is in addition to the support already declared in the annual report (see page 61).



* The International Committee of the Red Cross (ICRC) and the International Federation of Red Cross and Red Crescent Societies (IFRC)

→ Displaced people in Syria receive food parcels in April 2025. The contribution in Aleppo was supported by the Swedish Red Cross and reached 5,000 people.



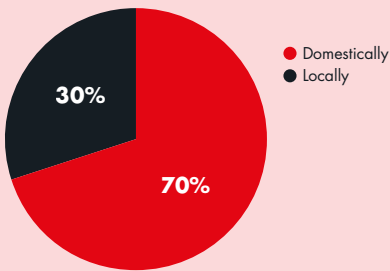
How the funds were used 2025

Below is a presentation of the revenue and expenses of the Swedish Red Cross, including local Red Cross branches. This compilation is based on the annual report for the Swedish Red Cross and reporting from 250 branches, representing 87 percent of the total number of branches in 2025. In all, there were 286 active branches, of which 18 are in the process of closing and 21 were closed during the year. The result for the consolidated presentation, including local branches and the central organization, is SEK -22 million after earnings from financial investments and before withdrawals and provisions from equity.

Revenue – SEK 1,198 million

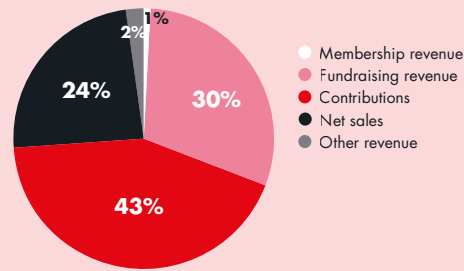
Where the money comes from

In all, 30 percent of revenue comes from Red Cross local branches and their fundraising work and second-hand sales.



Breakdown of revenue types

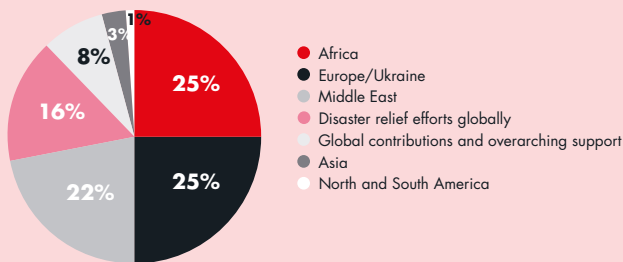
The largest sources of revenue are contributions from public authorities such as the Government, regions and municipalities, as well as organizations. Other major sources of revenue consist of donations from private donors and companies, as well as second-hand sales, mainly locally.



Expenses* – SEK 1,312 MILLION

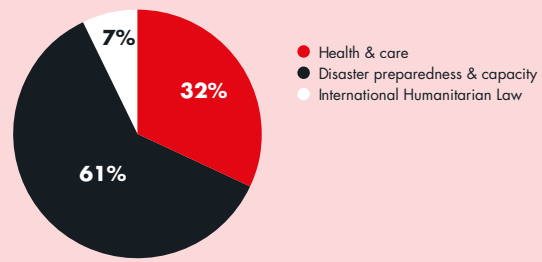
International work

SEK 435 million went toward international work in 2025. Activities were dominated by support to Ukraine and other major disasters, where the Swedish Red Cross either financed or participated in direct operations. Support has also been provided in countries such as Palestine, Syria, South Sudan, Lebanon, Mozambique, Liberia, DRC and Sudan.



Domestic work

SEK 655 million went toward national work in 2025. Major national activities in 2025 included domestic emergency response and health-promoting activities. This also includes the Red Cross's activities in support of war and torture victims.



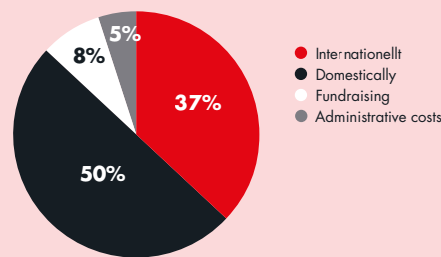
Fundraising costs

Fundraising costs totaled SEK 110 million and went toward increased digitalization of fundraising methods, recruitment of monthly donors and fundraising campaigns

Administrative costs

Administrative costs totaled SEK 68 million. They relate to costs for membership administration, management, the Governing Board, the National Assembly, auditing and quality assurance in compliance with guidelines and legal requirements.

Breakdown of operating costs



* The summary presents overall costs broken down by activity area. A complete breakdown of costs within the central organization can be found in Notes 7–9 on pages 62–63.

Report of the Governing Board

The Central Governing Board of the Swedish Red Cross Central Committee (referred to below as the Swedish Red Cross or “we”), with corporate identity number 802002-8711 and registered office in Stockholm, herewith presents its annual report for 2025.¹⁴

Our Fundamental Principles

- Humanity
- Neutrality
- Voluntary service
- Universality
- Impartiality
- Independence
- Unity

Our mission

- Prevent and alleviate human suffering wherever it may occur.
- Protect life and health, and ensure respect for the dignity of each individual, especially during times of armed conflict and other emergencies.
- Work to prevent disease and promote health and social welfare.
- Encourage volunteering, constant preparedness to provide aid and a universal sense of solidarity in relation to everyone who needs the protection and support of the Movement.

Our vision

A compassionate Sweden in a sustainable world.

Strategy 2030

The strategy has two overarching objectives:

- We are a humanitarian force that empowers people and communities.
- We respond rapidly in emergencies – locally, nationally and internationally.

The strategy highlights six focus areas where we will pool our efforts. This will enable us to do more, reach more people and remain relevant.

Goals for 2025

Five operational areas guide us toward achieving our goals:

1. Crisis and disaster

We respond quickly to support people affected by crises and disasters.

2. Health and care

We work to ensure that everyone has the right to quality and equity in health and to reduce human suffering.

3. International humanitarian law and protection

We stand up for each human being’s right to seek protection and every child’s right to live with their family.

4. Fundraising

We work to secure revenue for long-term financing.

5. Capacity

We work to ensure that capacity can be built and resources are used efficiently.

Follow-up of operational goals

• Crisis and disaster

We have kept up a rapid pace in the development of our emergency preparedness in Sweden. We receive many requests and opportunities to contribute to both policy development and collaboration aimed at strengthening Sweden’s emergency preparedness. We are seeing positive developments in our local branches with regard to emergency preparedness, with an increase in volunteers. In our international work, we are seeing a stronger focus on preventive measures to address climate change, as well as

a greater emphasis on water and sanitation and expanded capacity for implementing disaster relief efforts.

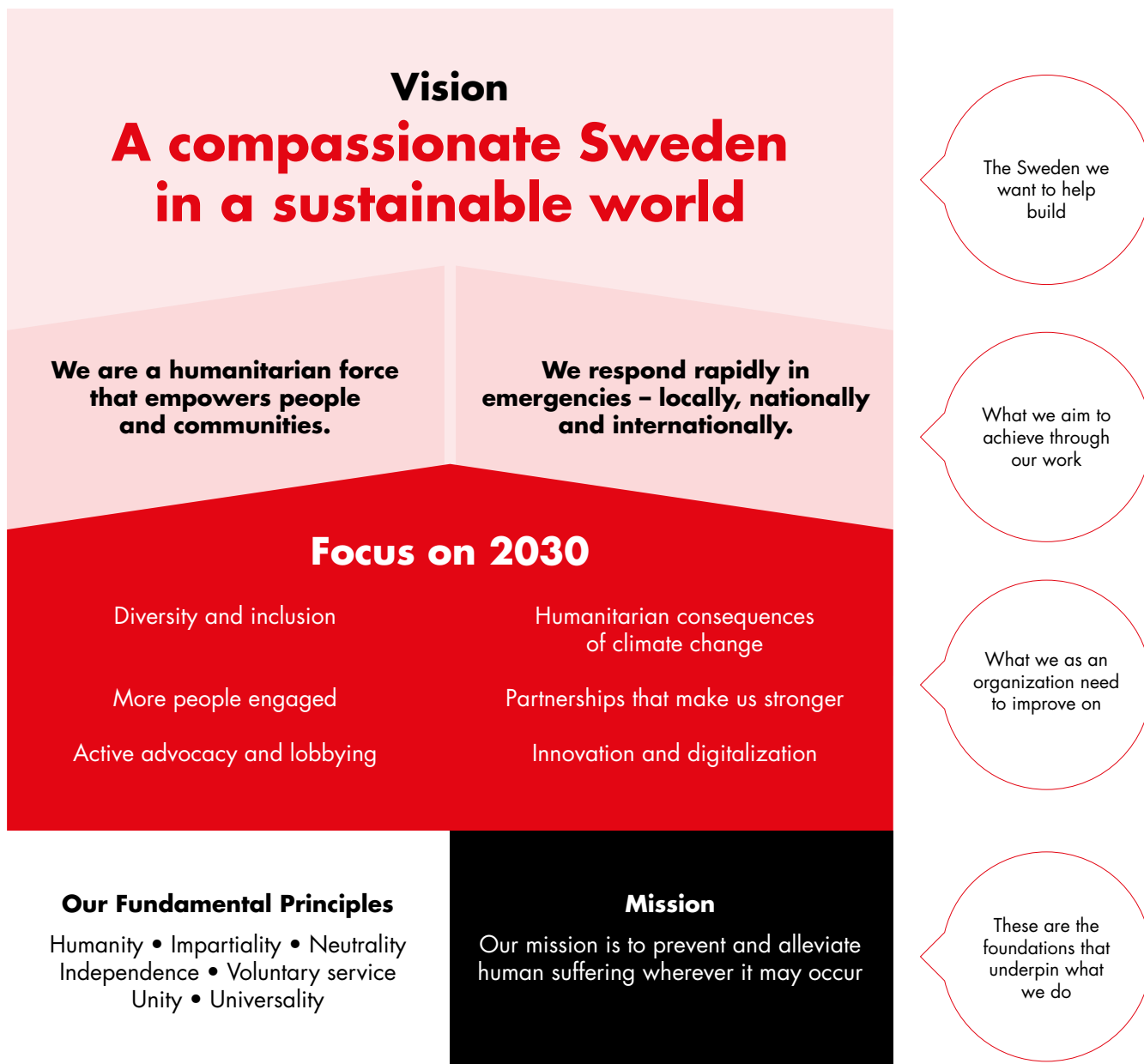
• Health and care

Due to deteriorating conditions and legislation, we are seeing an increase in unfulfilled basic needs among people in vulnerable situations. There has been a rising influx of people seeking assistance at Red Cross humanitarian service points (an 88 percent increase compared to 2024), while conflicts and the tightening of immigration policies continue to affect our beneficiary groups and patient flows. The Swedish Red Cross makes a significant contribution to the Red Cross Movement’s *Mental Health and Psychosocial Support* program by providing its knowledge and expertise. The Swedish Red Cross has also been in higher demand as a partner on health issues related to climate change, anticipatory action (AA) and epidemiological preparedness.

• International humanitarian law and protection

The Swedish Red Cross continues to provide support, both directly and through our local branches, to people who are going through the asylum process. Given the very fast pace of legislative work, the Swedish Red Cross has submitted no fewer than 11 consultation responses on migration policy, which is an unusually high number. We are seeing strong demand for expertise in humanitarian law from government agencies, civil society, academia and within our own organization, as well as an increasing number of participants in training courses on this subject. At the turn of the year, the Swedish Red Cross secured

¹⁴ Included here are the operations at the Swedish Red Cross offices in Stockholm, Gothenburg, Malmö and Umeå, the Red Cross Folk High School and the Red Cross treatment centers for war and torture victims in Malmö, Skövde, Skellefteå, Uppsala and Gothenburg, as well as at Swedish Red Cross offices outside Sweden. This annual report does not include the local branches of the Swedish Red Cross and the Red Cross Youth Federation since they are separate legal entities. Nor does the report include the Red Cross University College of Nursing Foundation or other associated foundations, since they prepare their own separate annual reports or annual financial statements. The income and expenses that include the local branches are presented on page 43.



Vision

A compassionate Sweden in a sustainable world

We are a humanitarian force that empowers people and communities.

We respond rapidly in emergencies – locally, nationally and internationally.

Focus on 2030

Diversity and inclusion

Humanitarian consequences of climate change

More people engaged

Partnerships that make us stronger

Active advocacy and lobbying

Innovation and digitalization

Our Fundamental Principles

Humanity • Impartiality • Neutrality
Independence • Voluntary service
Unity • Universality

Mission

Our mission is to prevent and alleviate human suffering wherever it may occur

The Sweden we want to help build

What we aim to achieve through our work

What we as an organization need to improve on

These are the foundations that underpin what we do

a major grant as the first global partner in Sida's new migration strategy.

• Fundraising

We have increased our fundraising by 14 percent compared to 2024. Fundraising for Ukraine has increased by 22 percent, while fundraising for Gaza/the Middle East remains at the same level. Fundraising from wills has exceeded expectations by a substantial margin, while branch fundraising slowed significantly during the fall. A new funding model to strengthen local branches has been established, and during the reporting period 76 branches were awarded a total of nearly SEK 40 million. The Swedish Red Cross continues to strengthen its relationship with Sida and the Swedish Ministry for Foreign Affairs as a credible and strategic partner in humanitarian policy issues, disaster response efforts and migration.

• Capacity

The number of local Red Cross branches with high capacity is increasing. A long-term capacity development initiative, tailored to the organization's methods and working practices, has been launched. This is part of the Red Cross Movement's long-term capacity-building efforts and is known as the "Branch Organizational Capacity Assessment". The increase in capacity is due to more volunteers, fewer members leaving and greater diversity. Digital and administrative tools have been developed, and the results from operational reporting have exceeded expectations. Significant progress has been made in membership recruitment, introductory training for volunteers, and leadership development.

Significant events

- A shooting at the Campus Risbergska school in Örebro on February 4 claimed the lives of ten people.
- The war in Ukraine continues to cause suffering and is still requiring a major humanitarian response.
- In Gaza, the situation remains unstable, with a fragile peace established and large-scale humanitarian needs to contend with.
- In Sudan, the number of people in urgent need of emergency aid has risen dramatically to 30 million. The Swedish Red Cross has actively highlighted this situation in the media. At the same time, neighboring South Sudan is on the brink of civil war.
- Fighting is continuing in the eastern parts of DRC (despite the peace agreement with Rwanda, as the M23 rebels are not covered by this agreement.)
- Political changes are having a significant impact on Sida's funding, which in turn affects our contributions.
- Global instability and cuts to or a freeze in aid from USAID are having a significant negative impact on international humanitarian efforts. Policies related to diversity, foreign aid, research and education are also affected.
- Global aid is expected to decline by 10–18 percent between 2024 and 2027. Humanitarian aid is expected to decrease by 21–36 percent. Aid to African countries, as well as the health sector and climate action, are likely to be hit the hardest.
- In 2025, the Swedish Red Cross chaired the IFRC's Donor Advisory Group (DAG), which held a meeting in Stockholm on November 24–25. The event was attended by the IFRC's largest donors (governments and national societies) from 17 countries. The meeting summed up the Swedish presidency of DAG in 2025 and focused on the three priorities Sweden had set for the year: anticipatory action, innovative financing, and strengthening local actors.
- Meta is introducing restrictions on advertising related to political and social issues due to the EU's Transparency and Targeting of Political Advertising (TTPA) Regulation. It remains unclear how this will affect digital campaigns.
- The Swedish Red Cross has signed a migration agreement with Sida. Through this agreement, we will be able to provide support to migrants in Turkey, Lebanon, Ethiopia, Iraq and Syria.

Events after the end of the financial year

In March, the Government announced a new support package for Ukraine totaling approximately 240 million kronor for 2026. This support includes SEK 150 million for the Ukrainian Red Cross for humanitarian operations.

Our sustainability work

We have mapped out how our activities contribute to fulfillment of the global goals for sustainable development and have set

Valuable partnerships that make us stronger

During the year, we have seen tremendous engagement from our partners. Our partnerships with the business community, foundations, other organizations and stakeholders are essential for enabling us to help people in vulnerable situations.

Companies and foundations:

- The Swedish Inheritance Fund
- Bring Sverige
- Carl Jönssons Understödsstiftelse II
- Coca-Cola Europacific Partners
- Electrolux Food Foundation
- Ericsson
- Essity
- Fiskars
- Folkspel
- H&M
- H&M Foundation
- Hertz
- ICA Stiftelsen
- Kronans Apotek
- Moomin
- Ramlösa, Carlsberg Sweden
- Svenska Postkodlotteriet
- Swedavia Airports
- Swedbank Humanfonden
- Truesec
- Volvo Group
- Wallenius Lines

Other partnerships:

- Active Learning Network for Accountability and Performance in humanitarian action (ALNAP)
- Concord
- EU
- European Commission – Directorate-General for European Civil Protection and Humanitarian Aid (DG ECHO)
- The Expert Group for Aid Studies (EBA)
- Famna
- Public Health Agency of Sweden
- Fremia
- Swedish Defence University
- Swedish Armed Forces
- Karolinska Institutet
- Swedish Prison and Probation Service
- Lund University
- Swedish Migration Agency
- Swedish Agency for Youth and Civil Society (MUCF)
- The regions of Norrbotten, Skåne, Stockholm, Uppsala, Västerbotten and Västra Götaland
- Swedish International Development Cooperation Agency (Sida)
- Stockholm International Peace Research Institute (SIPRI)
- Swedish Meteorological and Hydrological Institute (SMHI)
- Swedish Ministry of Health and Social Affairs
- Swedish National Board of Health and Welfare
- Stockholm Environment Institute (SEI)
- Swedish Holocaust Museum
- Swedish Ministry for Foreign Affairs



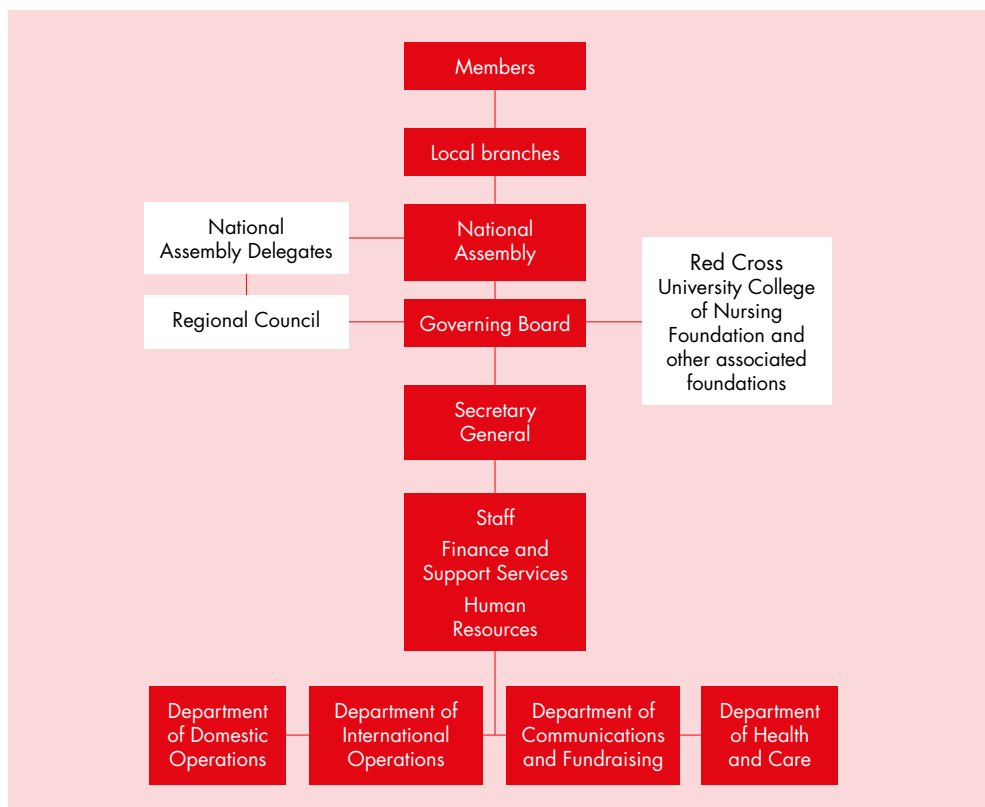
With vulnerability on the rise and society's resources proving insufficient, more and more people are turning to voluntary organizations. The Red Cross distributes food boxes or vouchers for food in 83 municipalities across Sweden.

a long-term target of achieving net-zero emissions by 2045. We prioritize our activities based on humanitarian needs, and we always endeavor to contribute to the sustainability goals.

Read more in the sustainability report on pages 28–42. The GRI Index can be found on pages 69–70. Since the Swedish Red Cross is not subject to legal requirements for sustainability reporting, this report has not been audited.

Organization

The Swedish Red Cross is a non-profit organization that is governed by its members. At the end of 2025, there were 77,900 members (79,300). Governance of the society by the members is exercised as follows: at the National Assembly, representatives of the members decide on issues that concern the society and members are also chosen for the Governing Board of the Red Cross (referred to



below as the Governing Board). The Swedish Red Cross Governing Board is supported by the Secretary General, who leads the salaried staff organization responsible for implementing the decisions of the National Assembly and the Governing Board. The Swedish Red Cross Governing Board decides on the overall organization of salaried staff. The illustration shows the overall structure of the bodies and governance of the Swedish Red Cross.

The guiding regulations primarily comprise the seven Fundamental Principles as adopted by the entire Red Cross and Red Crescent Movement; the governing documents of the International Red Cross and Red Crescent Movement (including statutes, resolutions and policies); statutes, Code of Conduct, financial regulations and other internal governing documents; as well as the Swedish Annual Accounts Act, the general guidelines of the Swedish Accounting Standards Board, and the quality code for the governance of Swedish fundraising organizations issued by Giva Sverige (the Swedish Fundraising Association).

Local branches

The Red Cross in Sweden is organized into local branches that work within a defined geographical area. Each branch is a legal entity and is formally subordinate to the Swedish Red Cross Governing Board. At the end of 2025, the Swedish Red Cross had 286 (308) branches. The 2019 National Assembly decided to concentrate activities to essentially only one branch in each municipality by the end of 2023. At this time, 37 municipalities do not have a branch,

but 15 of them are covered by branches in neighboring municipalities.

In each of the ten geographic regions of the Swedish Red Cross, a regional council is appointed, consisting of seven to nine members selected from the General Assembly delegates in that region. The primary duties of the regional councils are to support collaboration between branches relating to the strategic focus and to engage in the exchange of information and discussions between the branches and the Governing Board of the Red Cross.

National Assembly

The National Assembly is the highest decision-making body of the Swedish Red Cross and the forum in which the members, through their elected delegates, exercise their right to take decisions regarding the affairs of the society, such as deciding on its strategic direction. The most recent assembly was held in Linköping on June 14–15, 2025 with a digital introduction on June 9. The mandatory tasks of the National Assembly are to discuss the annual report, adopt the balance sheets and income statements for the years since the last National Assembly and to decide to discharge the Board from liability. The National Assembly also determines the membership fee for the next three-year period and decides on how the subscriptions are to be divided between national and local levels. The assembly elects the President, Governing Board members, auditors and nominating committee of the Swedish Red Cross. The assembly also determines the President's remuneration and principles of remuneration

for the other officers of the Governing Board and other elected representatives. The next National Assembly will be held in 2028.

Governing Board

The Governing Board is the highest decision-making body of the Swedish Red Cross between national assemblies and has ultimate responsibility for ensuring that the Red Cross assignment and decisions of the assembly are implemented. The Governing Board is responsible for ensuring sound governance, management and oversight. The Governing Board consists of a President and eleven officers. One of the officers is the current chair of the Red Cross Youth Federation branch. The term of office is one national assembly period (three years), as amended at the 2025 National Assembly. The longest permitted consecutive period of office for the President or the other members of the Governing Board is three national assembly periods. If the President should resign during the course of a term of office, the Governing Board elects a new President from its officers for the remainder of the term of office. The Governing Board decides on the overall organization of salaried staff, as well as on the appointment, instruction and remuneration of the Secretary General. The Governing Board meets at least six times a year. The Secretary General is the main rapporteur at Governing Board meetings but is not a member of the Governing Board. The Governing Board can also delegate decision-making responsibility for certain matters to the presidium. The presidium consists of the President and Vice-President of the Governing Board.



→ Emergency support worker Wai Man Cheung was at the memorial site after the mass shooting in Örebro in February..

Anna Hägg-Sjöquist has served as President of the Swedish Red Cross since May 2021. The National Assembly has decided that the position of President should be regarded as full-time employment and sets the President's remuneration. At the end of 2025, this amounted to SEK 71,700 per month. The other members of the Governing Board and the internal auditors, nominating committee members and members of the regional councils receive compensation for loss of earnings, if they so request, up to a maximum of SEK 4,000 per day.

Nominating Committee

The Nominating Committee is elected by the National Assembly. The task of the Nominating Committee is to propose candidates for all positions elected at the National Assembly and to submit principles for remuneration of the chairperson and other elected representatives. The Nominating Committee continually monitors both the work of the Governing Board and work at the local level as part of recruiting new candidates. The 2025–2028 Nominating Committee consists of seven members, including one representative from the Red Cross Youth Federation, and a Chair.

Associated foundations

The Swedish Red Cross has 33 affiliated foundations and the total equity of these is SEK 298 million. The Red Cross University College of Nursing Foundation provides nursing training in Flemingsberg. Other associated foundations receive their income from the return on invested assets and award grants to individuals with financial needs. We continuously work to improve the efficiency of the foundations and make more funds available to those in need.

Research and development

Research in the field of health promotion is conducted at the Red Cross University College of Nursing, including at a domestic knowledge and expertise center for rehabilitation of war and torture victims that was established in collaboration with the Swedish Red Cross. The purpose is to strengthen the Swedish Red Cross's treatment centers, as well as to spread knowledge within the community and among other healthcare workers. The Swedish Red Cross also publishes several reports annually to elucidate various areas with the aim of increasing awareness and shaping opinion among key beneficiaries.

Secretary General

The Governing Board is assisted by an organization of salaried staff under the leadership of a Secretary General. The presidium, on behalf of the Governing Board, sets the salary for the Secretary General, which was SEK 108,150 per month at the end of 2025. The position has been held by Ulrika Modéer since August 28, 2024.

Salaried staff organization

Employed staff are mainly based in the four

offices in Stockholm, Gothenburg, Malmö and Umeå, as well as the Red Cross Folk High School and the five treatment centers for war and torture victims in Sweden. There are also delegates from the Swedish Red Cross who serve internationally in crisis and war zones. The Secretary General has overall responsibility for planning, coordinating and monitoring the work of the Swedish Red Cross and is assisted in this by the Board of Directors. The Board of Directors includes directors for the Secretary General's staff, International Operations, Domestic Operations, Finance and Support Services, Communications and Fundraising, Health and Care, and Human Resources.

International presence

In addition to the domestic offices in Sweden, there are also country offices in those countries where the Swedish Red Cross has the most program activities, as well as extensive collaboration with other national Red Cross and Red Crescent societies. In 2025, there were offices in Bangladesh, DRC, Lebanon, Liberia, Mozambique, Myanmar, Palestine, Romania/Moldova, Sudan, South Sudan, Syria and Ukraine.

Employees

In 2025, the Swedish Red Cross had an average of 472 (476) employees.¹⁵ Swedish Red Cross employees are covered by the collective bargaining agreement between the employers' organization, Unionen and Akademikerförbunden. The agreement regulates pension benefits, working hours and conditions relating to notice periods. The Swedish Red Cross does not apply variable remuneration.

Auditors

The National Assembly elects auditors for the Swedish Red Cross's Governing Board. A firm of auditors is elected, as well as two elected internal auditors and two alternates. The audit firm is appointed for the next three calendar years, beginning at the turn of the year immediately following the assembly. Internal auditors are elected for the period from one national assembly to the next, effective immediately upon election. The audit firm, with one principal auditor who is an authorized public accountant, focuses on reporting and the application of rules with regard to the activities and administration of the Governing Board, and for reasons of confidence should be strictly independent of the society. The national assemblies in 2021 and 2023 elected Öhrling PricewaterhouseCoopers AB to serve as the audit firm for the 2023–2022 period and the 2025 National Assembly extended the assignment until 2028. The auditor in charge in 2025 was authorized public accountant Erik Albenius. The internal auditors shall monitor the implementation of the National Assembly's decisions by examining the Governing Board's implementation of the National Assembly's decisions. The focus is on the results of the

Governing Board's implementation in the branches. The internal auditors are independent of the Governing Board and other parts of the Swedish Red Cross.

Monitoring Committee

The Swedish Red Cross Governing Board has overarching responsibility for compliance by the entire organization regarding regulations, policies, guidelines, and decisions taken by the National Assembly and the Governing Board. The Monitoring Committee responds and takes decisions regarding local and regional nonconformities that cannot be managed within other parts of the organization. The Swedish Red Cross also offers a whistleblower function that can be used if irregularities are suspected. The function is administered by an external party, which is currently the audit firm, PWC. Read more on page 41 in the sustainability report.

Finance Council

The Governing Board has overarching responsibility for the total asset management of the Swedish Red Cross, as well as for ensuring compliance with ethical rules and the achievement of long-term objectives. The Governing Board has appointed a Finance Council, which consists of the Secretary General, the Chief Financial Officer, representatives from the Governing Board, and two to four external officers with very good knowledge of financial markets, asset management and socioeconomic developments between them. The Finance Council is responsible, within the framework of the asset management guidelines, for the operational control of asset management in order to evaluate the potential for achieving the long-term objectives of the management. It reports annually to the Governing Board.

Asset management guidelines

The financial investments of the Swedish Red Cross are managed by two external managers, SEB and Carnegie Fonder, under "discretionary management" agreements. Asset management complies with the Swedish Red Cross' asset management guidelines, which are set by the Governing Board. The purpose of the guidelines is to provide rules and guidelines for complete management, including investment strategy, organization and allocation of responsibility, risk monitoring and control, as well as reporting and monitoring of results. The guidelines also include ethical guidelines that prioritize sustainable investments. Read more on page 41 of our sustainability report. The objective is for the capital to yield, over a rolling five-year period, a real annual return of at least 3.5 percent, which can be used for activities. The value of the capital must be kept at a long-term level of SEK 1 billion.

¹⁵ The average number of employees was calculated based on scheduled working hours for a full-time position; 1,783 hours for 2025.



Governance of the salaried staff organization

The strategic focus for the period 2024–2030, which was adopted by the 2023 National Assembly, guides the entire Swedish Red Cross. An important aspect of governance is to promote working methods that strengthen cooperation between different functions, with branches and with other national societies. The aim is to take joint responsibility for achieving the overall objectives. The objectives for the financial year are determined by the Governing Board in a decision about the activity plan and budget. In 2025, the organization worked in five operational areas. Both the overarching objectives and the expected results for contributions and areas of operation are reviewed every four months. This review provides a basis for decisions on reprioritization and measures to ensure that the results are achieved. Each such review is summarized in a report to the Governing Board.

Internal control

Good internal control is crucial to the activities of the Swedish Red Cross. The aim is to create credibility for the organization through transparency, to ensure that our reporting is reliable, and to make sure we comply with laws and regulations. It is particularly important to shed light on aspects related to the fitness for purpose of the activities. This work is followed up by two internal auditors. Internal control over financial reporting is the responsibility of the Governing Board and is implemented with support from the Finance and Support Services Department. The aim is to ensure an appropriate control environment and effective internal control. This is done through proactive initiatives and active risk identification, as well as through ongoing control and follow-up based on a risk analysis. The process has been designed to provide reasonable assurance that established targets are met and that operational activity is fit for purpose and effective. Reliable financial reporting is essential for governance of

operations. External laws and regulations, as well as various internal regulations, must always be followed.

Internal control is based on the five components of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) model:

- 1. Control environment.** Culture and values based on which the Governing Board and the Secretary General work and communicate.
- 2. Risk assessment.** The organization's process for identifying and managing risks.
- 3. Control activities.** Activities aimed at detecting and reducing the impact of risks.
- 4. Information and communication.** Internal communication with employees on how internal monitoring and controls are carried out, and communication with external stakeholders.
- 5. Monitoring and follow-up.** Identification of changes. Activities that ensure the quality of budget follow-up, reporting to the Secretary General and the Governing Board, as well as reporting from auditors.

Control environment

According to the quality code issued by the Giva Sverige (the Swedish Fundraising Association), the Governing Board is responsible for ensuring that internal control is adequate and that activities are conducted efficiently. The responsibility and working methods of the Governing Board and the Secretary General are therefore an important element in a good control environment. The established rules of procedure clarify the work and responsibilities of the Governing Board. Tasks and areas of responsibility for the Secretary General are defined in the rules of procedure for the Secretary General. Defined governing documents, such as policies, guidelines and procedures, comprise an important part of the control environment. An important aspect of the control environment is the focus on employee engagement and leadership development to foster a values-driven culture.

Risk assessment

Risk management entails managing risk associated with matters such as trust, unethical behavior and irregularities. Risk management also affects compliance with the responsibilities and fitness for purpose. In connection with the annual activity planning process, a risk analysis is performed, which is then updated and monitored during the year. It also serves as part of the annual activity plan that the Governing Board adopts. The risk assessment process must be designed to identify potential incidents that could pose a risk to the achievement or continued viability of the goals of the Swedish Red Cross.

The control activities are linked to the risk assessment and are intended to ensure good internal control in the organization's processes. Control activities are based on risk management, risk mitigation, follow-up and evaluation. The purpose is to ensure that controls are built into the processes of the various sub-components. This includes continuous monitoring of policies and authorization and certification levels in line with the adopted rules of procedure. Internal controls are monitored in conjunction with our reporting on the Giva Quality Code.

Information and communication

Prevention work focuses on training, information to managers and employees to ensure compliance, and continuous improvement of processes and procedures. The work is reported to the Chief Financial Officer, the Secretary General and the Governing Board. In the relationship with external donors and stakeholders, a dialogue is conducted related to the internal control functions of the organization.

Monitoring and follow-up

The Governing Board is responsible for monitoring internal control and our policy documents. The management team, the Finance and Support Services Department and the Finance Council all provide assistance for this purpose. The Finance and Support Services Department is responsible



→ Oleksandr “Lavr” Lavreniuk is one of the Red Cross’s 700 emergency responders in Ukraine. These are volunteers who are immediately deployed to go and save lives when a city comes under attack. Before the war, they provided first aid at festivals and sporting events.

for ensuring that planned activities follow the strategic focus and objectives, as well as for financial reporting and control of policies and guidelines. Financial outcomes, risk assessment and goal fulfillment are followed up three times a year. The Swedish Foundation for Donation Control, external auditors and internal auditors also review the Swedish Red Cross to ensure its compliance in these matters. The external auditors report their findings to management at least twice a year, and the internal auditors report their findings at least once per year, as well as annually to the Governing Board.

Anti-corruption

The Red Cross is active in many countries where the risk of corruption is high, which is something we must always address and work to prevent. This work is described in greater detail on page 41 of our sustainability report.

Risk management

Risk management is carried out based on the COSO model described in the Internal Control section. The image on the right shows the top ten risks and is sorted by category in no particular order of risk level.

Type of risk	Risk identification	Measures
Financial risk	Deteriorating financial conditions related to contributions and fundraising.	Implementation of a funding strategy for diversification. Advocacy efforts to increase funding.
Operational risk	Inadequate information access, data security, or protection against IT incidents.	Proactive vulnerability management related to information security. Work on IT security and continuity planning.
Reputational risk	Breaches of Fundamental Principles (including conduct) or deviation from the brand promise.	Monitoring compliance with Fundamental Principles and the Code of Conduct. Improved internal control.
Strategic risk	Lack of diversity in the organization.	Efforts based on the diversity action plan.
	Loss of competitive advantage relative to other actors and demographic shifts.	Improved external environment scanning process. Brand communication.
Personnel risk	Safety of our own personnel in the workplace.	Prioritized high-quality safety work.

Work of the Governing Board

The year was marked by the Governing Board's preparations for the Swedish Red Cross 2025 National Assembly in Linköping. As part of the preparations for this assembly, the Governing Board held regional meetings in the spring to discuss the motions received and the proposed amendments to the regulations.

At the National Assembly, a number of strategically important decisions were made regarding the organization's continued development. These included, among other things, a revision of the regulations, a review of the regional organization, improvements in terms of emergency preparedness, a reduction in membership fees, and a decision that meals within the Swedish Red Cross should adhere to the WWF's One Planet Plate initiative, with the aim of reducing the organization's carbon footprint.

Five members stepped down from their positions at the National Assembly. Lena Ag, Ola Segnestam Larsson, Christel Petersen, Helena Jonsson and Johan Sohlberg were elected as new members of the Governing Board. President Anna Hägg-Sjöquist and members Malin Greenhill, Ingegerd Palmer, Ingrid Uddén, Emma Knaggård Wendt and Amanda Jackson were re-elected.

The president of the Swedish Red Cross Youth Federation, who is appointed by the Red Cross Youth Federation's annual meeting, serves as a member of the Governing Board in accordance with the regulations. From 2025 until July 31, 2026, this position will be held by Li Nester.

As part of its overall responsibility for the organization's strategic focus and long-term sustainability, the Governing Board made a strategic decision during the year that the Swedish Red Cross should aim to achieve net-zero carbon emissions by 2045. As an interim target, the decision was taken to reduce the organization's absolute scope 1–3 emissions (excluding activity support) by 58 percent by 2035 compared to the base year of 2023.

To bolster coordination within the organization, two Red Cross dialogue meetings were held during the year. At these meetings, the Governing Board, the presidents of the regional councils and the Board of Directors gathered to discuss and follow up on the implementation of the strategy for the 2024–2030 period, which was adopted by the National Assembly in 2023. In addition, the President and several Governing Board members attended regional meetings and conducted branch visits as part of the Governing Board's oversight and support role.

Internationally, the Governing Board, through its President, represented the Swedish Red Cross on numerous occasions. This includes participating in the European Leadership Meeting, the Palestinian Red Crescent Society's donor conference in the West Bank, the GLOW Reds delegation at the World Expo in Osaka, and annual meetings in Tokyo. The President represented the Swedish Red Cross at the IFRC's extraordinary general assembly on December 3. In addition, the President and the Secretary General took part in regular meetings with the presidents and secretaries general of the Nordic Red Cross societies.

In 2025, the Governing Board held ten meetings, including the inaugural meeting following the National Assembly, at which five members stepped down and five new members were elected. New appointments and re-elections to the Governing Board are for a three-year term. One member was absent at four of this year's Governing Board meetings, and two to three members were absent at the remaining meetings. Anna Hägg-Sjöquist and Ingegerd Palmér attended all meetings during the year, while Helena Jonsson, Christel Petersen, Birgit Hansson and Daniel Gardelin Zambon attended all meetings held during the period in which they served as Governing Board members.

Key indicators 2021–2025

Conventional key indicators	2025	2024	2023	2022	2021
Result after transfer to/from funds reserved for specific purposes (SEK 000)	2,104	13,626	9,396	3,056	21,842
Total revenue, SEK 000 (operating revenue)	886,457	816,162	878,304	1,209,674	685,611
Equity (SEK 000)	1,166,865	1,203,214	1,280,061	1,301,457	1,144,332
Balance sheet total (SEK 000)	1,378,941	1,385,892	1,441,643	1,509,212	1,305,243
Equity ratio (%)	85	87	89	86	88
Average number of employees ¹⁾	472	476	465	441	417
Operations-related key indicators	2025	2024	2023	2022	2021
Members	77,900	79,300	83,300	88,100	95,100
Monthly donors	92,500	94,200	97,400	100,700	99,500
Sector-specific key indicators	2025	2024	2023	2022	2021
Funds raised/operating revenue (%) ²⁾	60	57	60	70	47
Contributions from Sida/operating revenue (%) ³⁾	19	21	20	14	20
Fundraising, administrative and membership costs/total operating revenue (%) ⁴⁾	17	16	17	11	18
Equity/total operating costs (years) ⁵⁾	1.2	1.3	1.3	1.2	1.6
Funds reserved for specific purposes and permanent donation funds/total equity ⁶⁾	47	49	51	42	34

¹⁾ The average number of employees for each year has been calculated based on the annual number of working hours for the year.

²⁾ Shows the proportion of operating revenue attributable to donors (public, branches, legacies, companies, etc.).

³⁾ Shows the proportion of operating revenue attributable to Sida.

⁴⁾ Shows the proportion of total operating revenue – in percent – that the Swedish Red Cross used to cover fundraising, administrative and membership costs. (Fundraising costs minus sales costs plus administrative costs and membership costs) divided by the total of (total operating revenue minus cost of sales plus interest income and share dividends minus interest expenses).

⁵⁾ Payment contingencies: shows how many years equity can finance our operating costs.

⁶⁾ Shows the proportion of equity that is earmarked, i.e. where the donor or the Governing Board has specified the purpose for which the money is to be used.

Key indicators

We continuously monitor a number of key indicators. Those that are official and others that are of particular importance are highlighted in the table for key indicators. The key indicator from Swedish Fundraising Control regarding the share of total revenue – as a percent – used to cover fundraising and administrative costs was 17 (16) percent in 2025, which is marginally higher than the

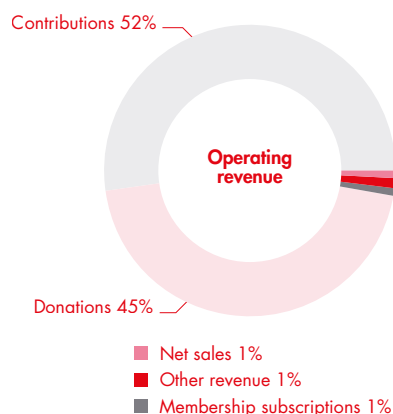
previous year's figure and is partly due to costs associated with the National Assembly. Total equity divided by operating costs is a measurement of our capacity to maintain our activities in the event of reductions in the revenue stream or a temporary increase in needs in society. The key indicator for 2025 was 1.2 (1.3) and is on a par with Giva's guidelines. The number of regular monthly

donors is an important key indicator of our revenue and at the end of 2025 totaled 92,500 (94,200); we are thus following the market trend with fewer donors giving more. The number of members, which stood at 77,900 (79,300) at the end of 2025, is a measure of credibility and support. This number is higher than expected and may signal a shift in the trend.

Financial results and position

Net profit for the year

The operating result for the year before net financial items is SEK -120 (-142) million. This represents an improvement on the previous year and can be attributed to better cost control. The result after net financial items is SEK -36 (-77) million.



The Swedish Red Cross's operating revenue of SEK 886 (816) million increased by 9 percent, with a 14 percent rise in fundraising revenue proving a major driver behind this, partly due to a large donation to Ukraine. Net financial items totaled SEK 84 (65) million, consisting of dividends, interest and capital gains from securities holdings. Revenue is significantly higher than in 2024 due to factors such as increased capital gains from the sale of securities.

The Swedish Red Cross receives the majority of its operating revenue from donations and contributions. In addition, the organization receives membership revenue, sales revenue from donated goods and other revenue. Over the past five years, the Swedish Red Cross has experienced stable growth in fundraising revenue, in line with the underlying trend. The 2025 outcome with a total of SEK 528 (463) million in funds raised – consisting of donations and contributions from the public, companies and organizations – is

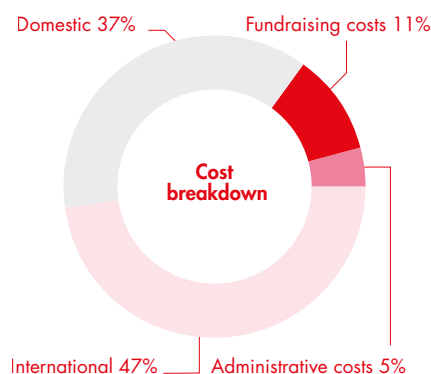


largely due to fundraising for Ukraine, with the underlying trend remaining stable.

Revenue trend

Donations come mainly from private individuals, primarily through monthly donations, emergency fundraising, legacies, local Red Cross branches, companies and organization, as well as through the Postcode Lottery's basic support and contributions. Fundraising revenue can vary greatly from year to year, mainly as a result of acute disasters and media attention. This year's increase in funds raised is mainly attributable to growth in fundraising from companies and organizations, which climbed to SEK 134 (85) million.

At the end of the year, the Swedish Red Cross had 92,500 (94,200) monthly donors. Despite a decline in the number of donors, revenue grew due to an increase in average donation size. Contributions from several institutional donors account for 38 percent (40 percent) of the financing for activities, totaling SEK 336 (331) million, and during the year the Red Cross received increased revenue from sources such as regional governments, the Ministry of Health and Social Affairs, and Swedish Folkbildning. See Note 2 for a detailed summary of the donors and contributors for the year.



Costs

Total costs for the year are SEK 1,007 (958) million, of which SEK 853 (816) million represents costs relating to a specific purpose and SEK 154 (142) million went toward fundraising, membership and administration. A detailed list showing the breakdown of costs related to a specific purpose, fundraising and administrative costs broken down by area or region can be found in Notes 7, 8 and 9.

Costs relating to a specific purpose

Costs relating to a specific purpose are distributed over a large number of areas of operation. International operations account for SEK 435 (432) million, distributed over several different areas of operation. Activities in 2025 were once again dominated by support to Ukraine and other major disasters, where the Swedish Red Cross either financed or participated in direct operations. Support

has also been provided in countries such as Palestine, Syria, South Sudan, Lebanon, Mozambique, Liberia, DRC and Sudan. Domestic activities account for SEK 340 (327) million of the costs relating to a specific purpose, divided into 13 different areas of operation. The major domestic activities for 2025 include providing treatment for war and torture victims, domestic emergency response, health-promoting activities and local operational development.

Other costs relating to specific purposes of SEK 77 (57) million are associated with both domestic and international operations. There has been an increase in contributions to other parts of the Red Cross Movement, as well as in communication initiatives and investments in innovation.

Fundraising and administration

Fundraising costs for the year totaled SEK 107 (103) million. Continued major fundraising initiatives include the focus on monthly donations, which has resulted in an increase in average revenue. Also included here are activities aimed at private donors, activities within legacy marketing, marketing initiatives and recruitment of corporate and foundation partners, where revenue increased substantially. The costs of administration and membership administration came to SEK 46 (39) million, which is up on the previous year. This was partly due to the National Assembly held during the year, and to continued digitalization and the implementation of new support systems. This item includes costs for running the society, auditing, financial administration and membership services.

Asset management during the year

Our capital is managed by SEB and Carnegie Fonder. At the end of 2025, the market value of total Swedish Red Cross assets under management was SEK 1,512 (1,598) million. In 2025, financial investments produced a total realized return of SEK 84 (64) million and the unrealized increase in value at year-end amounted to SEK 324 million. For more information, see Notes 10 and 14.

Appropriation of earnings for the year

Earnings for the year and the financial position are presented in the report of the Governing Board and accompanying income statement and balance sheet with notes to the accounts and accounting policies. The aim is not to report a surplus, but rather to use the income in the best possible way for appropriate contributions based on the focus of activities and regulations. The aim is for the donors' funds to be used for activities as quickly as possible. In some years, a surplus is nevertheless reported, which means that the funds have not been used for contributions in the current year. The organization must have a minimum sum at its disposal in order to be able to credibly safeguard its long-term commitments, stability and survival. According to the Swedish Fundraising Association (Giva Sverige), equity (excluding permanent donation funds) must be equivalent

to at least one year’s operating costs. The equity of the Swedish Red Cross, excluding permanent donation funds for 2025, equates to just under 90 percent of the operating costs for the year.

Risk and uncertainty trends

- Geopolitical upheavals, a changing threat landscape and unrest in the wider world
- Changes in the strategic focus of humanitarian aid
- Growing humanitarian needs at national and international levels
- Strengthening of total defense
- Increasing competition, both in terms of fundraising and grants and donor expectations
- Changes in the conditions for processing, communication and search capabilities via social media due to Meta’s revised policies

Focus of the Swedish Red Cross in 2026

To address the risks and uncertainties in the global environment, we need to diversify our funding sources, build flexibility into how we engage with our beneficiary groups and strengthen our position in areas such as migration, humanitarian aid and civil preparedness. Our approach and structure must be able to adapt quickly to changing circumstances and growing humanitarian needs. It also needs to focus on the outcomes and value creation we aim to achieve, with the priority on voluntary service.

We plan to strengthen private fundraising – a vital source of funding – by focusing on monthly donors, bequests and mid-level donors through innovative fundraising methods, as well as by developing new partnerships and various forms of collaboration with external stakeholders.

The digital transformation journey that has already begun will continue in 2026, with a focus on branch support, fundraising and donations (the CRM platform), emergency preparedness and increased internal efficiency.

We are continuing our work toward the objectives set under the Swedish Red Cross’s strategic focus for 2024–2030, which serves as the foundation for systematic, long-term efforts focused on impact and value creation through voluntary service.



→ The Red Cross shelters offers a safe and warm place for homeless adults to stay overnight.

Financing to/from funds reserved for specific purposes

(SEK 000)	2025
Net profit/loss for the year according to the income statement	-36,349
Reservation of funds raised for specific purposes, which were received during the year, but were not used during the year	-76,850
Utilization of funds raised for specific purposes from previous years and non-restricted provisions in accordance with decisions of the Governing Board	115,303
Sum remaining for the year	2,104

At year-end, earmarked revenue is often reserved for use in future years. At the same time, large withdrawals are made from the previous year’s provisions to finance operating costs in this year’s income statement.

These can be substantial in size and a more accurate result can thus be obtained after these allocations.

Income statement

(SEK 000)	Note	2025	2024
Operating revenue			
Membership subscriptions		5,190	5,599
Donations	2	402,582	385,275
Contributions	2	461,137	407,978
Net sales		8,694	7,795
Other revenue	3	8,854	9,515
Total operating revenue		886,457	816,162
Operating costs			
Costs relating to a specific purpose	7	-853,014	-816,144
Fundraising costs	8	-107,497	-102,935
Membership and administrative costs	9	-46,240	-39,212
Total operating costs		-1,006,751	-958,291
Operating profit/loss		-120,294	-142,129
Profit/loss from financial items			
Profit/loss from securities and receivables held as noncurrent assets	10	84,216	63,988
Other financial income and expenses	11	-271	1,294
Total profit/loss from financial items		83,945	65,282
Net profit for the year	12	-36,349	-76,847

Profit before provision for earmarked revenue reserved for future years and withdrawals from earmarked funds that finance large parts of the operation.

Balance sheet

(SEK 000)	Note	Dec. 21, 2025	Dec. 31, 2024
ASSETS			
Noncurrent assets			
<i>Property, plant and equipment</i>			
Buildings and land	12	1,545	1,588
Equipment	13	2,317	3,057
		3,862	4,645
<i>Financial assets</i>			
Investments held as fixed assets	14	1,188,263	1,263,279
Shares in group companies	15	100	100
Noncurrent receivables	16	832	761
		1,189,195	1,264,140
Total noncurrent assets		1,193,057	1,268,785
Current assets			
Inherited assets, not yet sold		680	4,301
Goods for resale		2,670	2,450
Trade receivables		9,868	12,593
Contributions not yet received, ongoing project	17	20,938	26,625
Other receivables		13,373	9,377
Prepaid expenses and accrued income	18	32,385	26,281
		79,914	81,627
Cash and cash equivalents	19	105,970	35,480
Total current assets		185,884	117,107
TOTAL ASSETS		1,378,941	1,385,892
EQUITY AND LIABILITIES			
Equity			
Basic capital		305,066	305,066
Permanent donation funds		306,238	303,741
Funds reserved by donors for specific purposes, domestic		56,595	100,918
Funds reserved by donors for specific purposes, international		103,659	128,240
Funds reserved by donors for specific purposes, disaster		62,692	53,853
Funds reserved for specific purposes by the Governing Board		20,020	905
Capital brought forward		312,595	310,491
		1,166,865	1,203,214
Provisions			
Provisions	20	1,137	1,021
		1,137	1,021
Current liabilities			
Trade payables		32,772	37,074
Liabilities regarding received, unused contributions	21	134,932	101,390
Other liabilities		7,462	6,277
Accrued expenses and deferred income	22	35,773	36,916
		210,939	181,657
TOTAL EQUITY AND LIABILITIES		1,378,941	1,385,892

Change in equity

(SEK 000)	Basic capital	Permanent donation funds ¹⁾	Funds reserved for specific purposes ²⁾			Funds reserved for specific purposes by the Governing Board	Capital brought forward	Total equity
			Domestic	International	Disaster			
Opening balance 2025	305,066	303,741	100,918	128,240	53,853	905	310,491	1,203,214
Net profit for the year							-36,349	-36,349
Transfer from equity due to designation of purpose by the Governing Board						27,803	-27,803	0
Transfer from equity due to designation of purpose by the donor		3,527	9,850	15,670	20,000		-49,047	0
Transfer to capital brought forward due to use of funds reserved for specific purposes		-1,030	-54,173	-40,251	-11,161	-8,688	115,303	0
Closing balance 2025	305,066	306,238	56,595	103,659	62,692	20,020	312,595	1,166,865

¹⁾ Returns from the permanent funds are calculated using the return from the invested capital and allocating to the respective purposes in accordance with the donor's terms of reference.

²⁾ Funds reserved for specific purposes "international", "national" and "disaster" include funds donated with various directions for use covering a broad range of purposes. These purposes are included in the activities of the Swedish Red Cross but it has not been possible to use the funds to finance activities during the year in which the donation was received. Funds reserved for international purposes include funding for the general international work of the Swedish Red Cross in various parts of the world, as well as for specific activities. Funds reserved for domestic purposes comprise mainly regional funds for operations in the areas of health and social participation. Funds reserved for disaster purposes consist of funding for relief efforts in the event of disasters and for efforts related to disaster preparedness.

Cash flow statement

(SEK 000)	Note	2025	2024
Operating activities			
Operating profit/loss		-120,294	-142,129
Depreciation		876	895
Interest received		570	1,861
Dividends received		23,221	26,228
Interest paid		-2,975	-961
Adjustment for non-cash flow items, etc.		115	-233
Cash flow from operating activities before changes in working capital		-98,487	-114,339
Cash flow from changes in working capital			
Change in inventories		-219	622
Change in trade receivables		2,725	-7,597
Change in receivables		-793	-2,472
Change in trade payables		-4,303	880
Change in current liabilities		33,585	19,925
Cash flow from operating activities		-67,492	-102,981
Investing activities			
Acquisition of property, plant and equipment		-93	-160
Sale of property, plant and equipment		-	526
Investments in financial assets		-175,735	-282,742
Sale of financial assets		313,659	306,860
Increase/decrease in current financial investments		151	394
Cash flow from investing activities		137,982	24,878
Cash flow for the year		70,490	-78,103
Change in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year		35,480	113,583
Cash flow for the year		70,490	-78,103
Cash and cash equivalents at year-end		105,970	35,480

Cash flow shows those transactions leading to incoming or outgoing payments. The cash flow statement for the year shows a positive cash flow of SEK 70,490,000.

Notes

SEK 000 = thousand Swedish kronor

Note 1 Recognition and measurement policies

The accounting and valuation policies of the Swedish Red Cross comply with the Swedish Annual Accounts Act, the Swedish Accounting Standards Board's general guidance 2012:1 (K3) and the governing guidelines for annual reporting provided by Giva (the industry organization for secure fundraising), unless otherwise stated. The accounting policies are unchanged from the previous year.

Income statement

Operating revenue

Revenue is recognized at fair value. Only the inflow of economic benefits that the organization has received or will receive for its own account are recognized as revenue.

Membership subscriptions

Membership subscriptions are paid in their entirety to the Swedish Red Cross. Thirty percent of the membership payment is recognized as revenue in the income statement and the remaining share as a liability due to the Swedish Red Cross local societies (branches). The National Assembly decides on the appropriation of membership income. Membership subscriptions are recognized as revenue in the accounting period to which they relate.

Donations

A transaction whereby the organization receives an asset or a service, which has a value, without providing equivalent value in return is a donation or a received contribution. If the asset or service is received because the organization has met or will meet certain conditions, and the organization has an obligation to repay the counterparty if the conditions are not met, this is a received contribution. If it is not a contribution, it is a donation.

Revenue in the form of donations is recognized as a general rule when the donation is legally made. Donations are mainly funds raised from private individuals, companies and organizations. Donations are normally recognized on a cash basis but if a donation refers to a specific period of time, the donation is accrued over this period through provisions for funds reserved for specific purposes in equity. To the extent there are donations from companies and organizations that have been agreed but not received on the balance sheet date, these are recognized as revenue following an individual assessment.

Donations received are recognized net, i.e. after deduction of the direct costs incurred on the sale of an asset. Donations in the form of assets donated to the Swedish Red Cross, particularly real estate and other securities, are measured at the fair value at the time of the donation. The asset is reported as a current asset if the intention is for the asset to be sold as soon as possible and as a noncurrent asset if the intention is to keep the asset for at least one year. Donations in the form of collected clothing and similar that are to be sold are recognized in net sales at the time of sale. Goods of negligible value compared to what is paid are recognized as a donation. Donations in the form of pro bono services are not recognized as revenue, further disclosures are made in Note 2.

Contributions

Contributions are recognized as revenue when the conditions for receiving the contribution have been met. Contributions received are recognized as a liability until the conditions for receiving the contribution have been met. This means that revenue recognition only takes place when it is probable that the contribution will not be reclaimed. Contributions that are forwarded to partner societies, where the Red Cross has responsibility toward the contributor, are recognized as revenue when the contribution is paid to the partner society concerned. Contributions are mostly cash from public bodies and include contributors such as Sida, the EU, the Swedish Inheritance Fund, other government authorities and institutions, as well as municipalities and county councils, and also includes contributions from organizations such as Radiohjälpen and foundations.

Net sales

Net sales refer to sales revenue in shops from the sale of clothes, furniture,

household items and similar, and are recognized when paid in cash or when invoiced. Net sales also include revenue for recycled textiles and revenue from the Red Cross central society shop.

Other revenue

Revenue that has no link to the primary activities of the Swedish Red Cross is recognized as other income.

Operating costs

Costs are generally recognized based on the period when the service or product is used. Activity support to partners is recognized on a cash basis. Operating costs include costs relating to a specific purpose, fundraising costs, membership costs and administrative costs. Costs are defined based on the Giva guidelines for annual accounts. The model is based on an estimate and assessment of each area of operation, based on the type(s) of costs that the area of operation represents. Common expenses, such as costs for human resources support, IT, accounting, operations management, premises, office services, procurement and info service, are allocated between administrative costs, costs relating to a specific purpose and fundraising costs. Costs that support activities are allocated according to a principle adopted by the Governing Board that fairly reflects the actual use of resources within the operation.

Costs relating to a specific purpose

Costs relating to a specific purpose are costs that can be attributed directly to the mission of the Red Cross in accordance with its statutes. This includes, among others, costs of staff employed to enable the performance of activities, both within and outside Sweden, as determined by the Governing Board, as well as costs of an administrative nature that are a direct result of the commitments undertaken by the organization in order to fulfil the purposes. The costs relating to a specific purpose also include costs for shaping opinion and information activities relating to the work of the Red Cross. Monitoring, reporting and auditing projects also constitute costs relating to a specific purpose. Costs relating to a specific purpose also include allocated costs for common support functions, which are distributed over the respective area of operation based on the share of the organization's full-time employees (FTEs).

Fundraising costs

Fundraising costs are costs whose purpose is to generate external revenue in the form of donations and contributions from all donors, i.e. private individuals, companies and organizations. This includes both existing donors and work to acquire new donors through campaigns, mailings and the maintenance of donor records. This includes costs of TV and radio commercials, printed matter, postage, advertising, information materials, fundraising materials, brand building, profiling and costs of staff who work on planning and implementing fundraising activities. Fundraising costs also include allocated costs for common support services, which are distributed over the respective area of operation based on the share of the organization's total FTEs.

Administrative costs

Administrative costs also include costs for membership administration. Membership costs relate to costs for current and potential members of the Red Cross. These costs include member retention, a magazine for members, member notifications, recruitment of new members and costs of membership systems. Membership costs also include distributed shared support costs. Other administrative costs include costs associated with regulations and legal requirements, such as the Governing Board, National Assembly and auditing, as well as central management and planning.

If a cost does not relate to specific purposes, member retention/recruitment or fundraising, it is allocated to administrative costs. Administrative costs also include the portion of the shared support costs not allocated to costs for a specific purpose or fundraising costs.

Leases

All leases are recognized as operating leases and lease payments are recognized on a straight-line basis over the term of the lease.

Employee benefits

Employee benefits in the form of salaries, social security contributions and similar are expensed as the employees render their services. Pension obligations are recognized as defined contribution and are expensed in the year in which the pension is earned.

Tax

The Swedish Red Cross is a non-profit organization and has limited tax liability.

Estimates and assessments

Estimates and assessments are dealt with under several separate headings in this note. One material assessment is the allocation of operating costs described under the heading "Operating costs".

Balance sheet

Assets, liabilities and provisions are measured at cost unless otherwise specified below. Receivables and liabilities denominated in a foreign currency are measured at the rate on the balance sheet date.

Intangible assets

Intangible assets are measured at cost less scheduled amortization and any impairment. Intangible assets are amortized on a straight-line basis over their estimated useful lives. The following depreciation periods are applied to intangible assets: five years for capitalized expenses for business systems.

Property, plant and equipment

Property, plant and equipment are measured at cost and are subject to scheduled depreciation over their estimated useful lives. If the useful life is less than three years and the cost is less than SEK 20,000, the asset is expensed directly. Under K3 rules, property, plant and equipment must be divided into components that are depreciated separately. No material component groups have been identified among the noncurrent assets of the Swedish Red Cross.

The following depreciation periods are applied to property plant and equipment, as well as intangible assets:

Buildings	50 years
Computers and computer equipment	3 years
Other equipment	3–5 years

Financial assets

The securities portfolio of the Red Cross is classified as a noncurrent asset, as it is intended to be held for the long term. Financial assets are measured at cost plus direct transaction costs at the time of acquisition. Impairment testing takes place continuously at lower of cost or market. Impairment takes place if the market value falls below the cost and the reduction is considered to be permanent. All assets held for risk management are considered part of a securities portfolio and are therefore treated as an item in valuation at lower of cost or market. Unlisted holdings are not included in this portfolio valuation, but are valued item by item. Current and noncurrent receivables Current and noncurrent receivables are valued individually and recognized at the amount that is expected to be received.

Stocks of goods for resale

Goods for resale are valued on the basis of the first-in first-out principle, at the lower of cost and net realizable value on the balance sheet date. Goods intended for aid activities, such as equipment for water purification, are measured at the lower of cost and fair value on the balance sheet date. Donated goods in the form of clothing, etc. intended for sale are recognized at a stock value corresponding to a maximum of SEK 25 per kilogram.

Trade receivables

Trade receivables are measured individually at the amount that is expected to be received. Liabilities for decided, unpaid contributions In those cases where the Swedish Red Cross has made decisions on payment of contributions/support and has informed the recipient but has not implemented the payment, this sum is recognized as a current liability. Provisions A provision is recognized when the Red Cross has a legal or constructive obligation as a result of past events and where we expect that a payment will be required to settle the obligations and the amount can be reliably estimated. Provisions are measured at the best estimate of the amount that will need to be paid.

Equity

The Swedish Red Cross is a non-profit organization, with no profit-making purpose and no external owners, and for this reason terms such as profit or loss and equity have a different meaning than they do for other forms of legal entity, such as limited liability companies. Equity consists of the funds provided to the organization for the fulfilment of its purposes, such as donations, which have not been disbursed on the balance sheet date, where there is no legally binding obligation that is classified as a liability or provision.

Given the restrictions on the use of different funds, the following breakdown is made:

- Permanent donation funds: Capital that is restricted by the donor such that only the returns can be used.
- Funds reserved for specific purposes: The capital can be used but only for purposes specified by the donor or the Governing Board. These funds are normally used in the subsequent financial year. They include donations from fundraising for a specific purpose which have not yet been used. This also includes funds where the Swedish Red Cross Governing Board has decided on the purpose.
- Capital brought forward: Capital consists mainly of capital gains and unused funds that have been provided to the organization without any restrictions, as well as the organization's surplus. Capital gains on sale of securities and properties are intended to act as a buffer for changes in value of investment assets/securities portfolio. If the capital is deemed to be higher than is necessary as conservation of capital, the Governing Board may make a decision on a provision for a specific purpose. Unused funds that have been provided to the organization without restrictions can be appropriated by the Governing Board, to be used in accordance with the regulations of the organization and for the fulfilment of the organization's purposes. Net profit for the year, according to the income statement (before appropriation), is the difference between costs and funds received during the year. As stated in the definition of equity, there are also planned withdrawals from, and allocations to, various items within equity. The budget adopted by the Governing Board for each financial year always includes such a planned appropriation of equity.

Cash flow statement

The cash flow statement is prepared according to the indirect method, which means that it is based on operating profit or loss. The reported cash flow covers only transactions leading to incoming or outgoing payments.

Consolidated accounting

Consolidated accounts have not been prepared because of the low significance of the subsidiary with respect to the requirement of a true and fair view, in accordance with Chapter 7 Section 3a of the Annual Accounts Act.

Note 2 Funds raised

Total funds raised:	2025	2024
Donations recognized in the income statement	402,582	385,275
Donations not recognized in the income statement	69,001	78,762
Contributions recognized as revenue	125,538	77,263
	599,146	541,300

Donations recognized in the income statement (SEK 000)	2025	2024
Funds raised		
General public, incl. Postcode Lottery ¹⁾	264,245	262,744
Legacies	59,064	34,778
Swedish Red Cross local branches	49,983	55,734
Companies	17,795	19,143
Other external funds, foundations and other organizations	11,495	12,876
Total funds raised	402,582	385,275

¹⁾ This item includes SEK 24.5 million from the Postcode Lottery for 2025 and SEK 24 million for 2024.

Donations not recognized in the income statement	2025	2024
Pro bono		
Media space	63,000	72,000
IT services and licenses	3,275	2,817
Equipment and clothing	2,476	2,745
Other	250	1,200
Overall total	69,001	78,762

Contributions recognized as revenue (SEK 000)	2025	2024
Funds raised		
Companies and organizations ¹⁾	79,136	37,401
Radiohjälpen incl. Children of the World	26,536	24,276
Other external funds and foundations	19,866	15,586
Total funds raised	125,538	77,263

¹⁾ This item includes SEK 18.6 million for 2025 and SEK 4.85 million for 2024 from the Postcode Lottery.

Public contributions	2025	2024
Sida	165,118	168,168
Regional contribution	42,500	39,007
Swedish Ministry of Health and Social Affairs	42,371	37,000
EU	14,216	19,462
Swedish Folkbildning	14,107	13,163
MUCF	13,112	12,450
Swedish Civil Contingencies Agency	11,178	12,067
Contributions from Ministry of Foreign Affairs ¹⁾	10,000	10,000
Swedish National Board of Health and Welfare	10,000	7,308
Other contributions	8,377	7,124
Swedish Ministry of Justice	2,935	2,935
Municipalities	1,685	2,031
Total public contributions	335,599	330,715
Total contributions received	461,137	407,978

¹⁾ All activities funded under the SEK 10 million grant from the Swedish Ministry for Foreign Affairs
"Activity support for the Swedish Red Cross 2025" has been used in accordance with the OECD DAC criteria for international aid.

Donations and contributions passed on to other organizations (SEK 000)	2025	2024
Other national Red Cross and Red Crescent societies	232,990	211,418
International Federation of the Red Cross and Red Crescent Societies	69,481	71,672
Local Swedish Red Cross branches	45,528	38,108
Swedish Red Cross Youth Federation and Red Cross University College of Nursing	16,352	14,107
International Committee of the Red Cross	2,000	7,173
Other associations in Sweden	104	4,344
Total operating grants	366,455	346,822

Note 3 Other revenue

(SEK 000)	2025	2024
Other operating revenue	4,429	3,855
Sale of services in health care	2,128	3,276
Property-related revenue	1,817	2,020
Exchange rate gains	480	364
Overall total	8,854	9,515

Note 4 Leases

The Swedish Red Cross primarily leases office space, as well as computers and other office equipment. Expensed lease payments in 2025 totaled SEK 39,653,000 (35,920,000).

Future lease payments are due as follows:

(SEK 000)	2025	2024
Within 1 year	32,728	34,238
1–5 years	87,362	83,149
Later than 5 years	40,944	54,747
Overall total	161,034	172,134

The Swedish Red Cross also leases out premises. Lease income recognized as revenue in 2025 totaled SEK 1,816,000 (2,020,000).

Future lease income is due as follows:

(SEK 000)	2025	2024
Within 1 year	470	470
1–5 years	-	-
Later than 5 years	-	-
Overall total	470	470

Note 5 Number of employees, personnel costs and remuneration to the Governing Board

(SEK 000)	2025	2024
Salaries and other remuneration		
Governing Board	1,011	1,069
Secretary General	1,469	1,237
Other employees	261,902	249,036
Total salaries and remuneration	264,382	251,342
Social security expenses (incl. pension costs) ¹⁾	102,514	97,750
(of which pension costs excl. payroll tax)	23,192	21,638

Pension costs for other employees are in accordance with a collective agreement between Fremia, Unionen and Akademikerförbunden. Of the pension costs, excluding payroll tax, SEK 527,000 (461,000) relate to the Secretary General. The remuneration paid to the President at the end of 2025 was SEK 71,700 per month. The other members of the Governing Board receive compensation for loss of earnings, if they so request, up to a maximum of SEK 4,000 per day.

The Secretary General receives remuneration totaling SEK 108,150 per month. Pension benefits are payable under applicable collective agreements. The Secretary General is entitled to compensation in the form of severance pay for a period of 12 months if the employment is terminated by the Swedish Red Cross. No remuneration is payable during the notice period after the Secretary General has reached regular retirement age. Income earned in another employment or activity during the notice period is to be deducted. The Swedish Red Cross has the right to place the Secretary General on leave from work, but the Secretary General must still be available to the Red Cross for such duties as the Governing Board deems appropriate.

Number	2025	2024
Governing Board members on the balance sheet date	12	12
Women	10	9
Men	2	3
Average number of employees ²⁾	472	476
Women	324	331
Men	148	145
Managers	50	51
Women	35	36
Men	15	15

¹⁾ Pension provisions are not paid for the President or Governing Board officers. However, a provision has been made for the deferred remuneration of the President. The cost of this item is accounted for as salary.

²⁾ The number of employees includes paid Red Cross instructors, but does not include other paid contractors. The average number of employees has been calculated on the basis of scheduled working hours for full-time work of 1,783 (1,794.5) hours.

Employees distributed over our four offices and delegates in the field

	Umeå	Stockholm	Gothenburg	Malmö	Delegates in the field	Other locations
Number of employees	12	274	44	75	22	45

Number of employees by office as at Dec. 31, 2025

The organization's employees, divided by status, terms of employment and gender

Number	Men	Women	Total
Permanent staff in service*	101	290	391
Permanent employees, full-time in %	23%	63%	86%
Permanent employees, part-time in %	3%	11%	14%
Temporary staff incl. substitutes	21	48	69

*This figure excludes recruiters and people on extended parental leave, leave of absence or sick leave during the year.

Gender pay gap among employees

2025	Men	Women	Total
Number	123	355	478
Percentage	26%	74%	100%
Share of payroll	26%	74%	100%
Median salary	SEK 42,000	SEK 43,000	SEK 44,415
Average salary	SEK 42,725	SEK 43,716	SEK 43,896

In 2025, SRC mapped and analyzed pay gaps between women and men doing the same or equivalent jobs. Based on this mapping and analysis, the Red Cross has not found any undue gender pay gap. The total number of employees also includes people who are on leave, such as parental leave or leave of absence, during the year.

Note 6 Folk High School's economic status

(SEK 000)	2025	2024
Revenue		
Contributions ¹⁾	17,930	15,892
Other revenue	488	329
Total revenue	18,418	16,221
Costs		
Personnel costs	-13,315	-13,559
Costs for premises	-5,074	-4,881
Other costs	-1,921	-1,480
Depreciation	-13	-28
Distributed costs	-4,363	-4,466
Total costs	-24,696	-24,414
Operating profit/loss	-6,268	-8,193

¹⁾ Of which government grant from Swedish Folkbildning 14,216 (13,163) and contribution from SPSM 818 (450).

Note 7 Costs relating to a specific purpose

(SEK 000)	2025	2024
International		
Africa	108,865	112,293
Europe/Ukraine	107,618	68,801
Middle East	98,497	95,936
Disaster relief efforts globally	68,683	67,920
Global contributions and overarching support	33,504	52,154
Asia	15,660	31,279
North and South America	2,616	3,175
International total	435,443	431,558

Domestic		
Health & Care	149,299	150,833
Treatment of victims of war and torture	91,336	88,228
Health-promoting activities	31,023	32,970
Basic humanitarian needs	20,446	19,126
Coordination and resource development	6,494	10,509
Disaster preparedness & Capacity	150,423	142,317
Local operational development	55,611	35,466
Branch and Second Hand	26,190	18,630
Red Cross Folk High School	22,648	23,509
Domestic emergency response/Ukraine contributions	20,685	34,001
Dissemination of information, training and advocacy efforts	17,197	14,566
Coordination and resource development	8,092	16,145
International Humanitarian Law	40,405	34,220
Migration and reduced social exclusion	25,021	19,861
Support for refugees	15,384	14,359
Domestic total	340,127	327,370
Overall		
Aggregation of overall coordination and resource development	44,069	27,472
Communication (several areas of operation)	33,375	29,744
Overall total	77,444	57,216
Total	853,014	816,144
Of which depreciation/amortization	632	636

Note 8 Fundraising costs

(SEK 000)	2025	2024
Individual donations, engagement and dissemination of information	74,114	71,911
Fundraising companies, lotteries, foundations, etc.	12,103	10,735
Overarching fundraising communication and digital development	8,554	7,908
Campaign & Content	7,691	7,897
Branch and Second Hand	5,035	4,484
Overall total	107,497	102,935
Of which depreciation/amortization	70	73

Note 9 Membership and administrative costs

(SEK 000)	2025	2024
IT, financial, controlling and HR ¹⁾	19,936	18,141
Coordination and resource development	13,418	8,853
Individual donations and engagement	5,575	4,997
Facilities management, internal service and purchasing	3,567	3,439
Communication (several areas of operation)	2,816	2,862
President and Governing Board	928	920
Overall total	46,240	39,212
Of which depreciation/amortization	174	186

¹⁾ Support services such as IT, financial, facilities management, etc. represent costs for specific purposes, fundraising costs and administrative costs. Only the part of these costs that is deemed an administrative cost is reported here.

Note 10 Profit/loss from securities and receivables held as noncurrent assets

(SEK 000)	2025	2024
Capital gains on sales	56,902	36,315
Capital losses on sales	-1,434	-6,713
Dividends	23,221	26,228
Fund discounts	7,510	8,158
Interest	-1,983	-
Total profit/loss from securities and receivables held as noncurrent assets	84,216	63,988

Note 11 Other financial incomes and expenses

(SEK 000)	2025	2024
Capital gains on sales of inherited assets	151	394
Interest and similar income	570	1,861
Interest and similar expenses	-25	-34
Administrative costs	-967	-927
Total other financial income and expenses	-271	1,294

Note 12 Buildings and land

(SEK 000)	2025	2024
Opening cost	3,052	3,052
Sales and disposals	-	-
Closing cost	3,052	3,052
Opening depreciation	-912	-869
Depreciation for the year	-43	-43
Closing depreciation	-955	-912
Opening impairment	-552	-552
Closing impairment	-552	-552
Closing carrying amount	1,545	1,588

Note 13 Equipment

(SEK 000)	2025	2024
Opening cost	11,393	13,170
Purchases	93	160
Sales and disposals	-	-1,937
Closing cost	11,486	11,393
Opening depreciation	-8,336	-9,421
Depreciation for the year	-833	-852
Sales and disposals	-	1,937
Closing depreciation	-9,169	-8,336
Closing carrying amount	2,317	3,057

Note 14 Investments held as fixed assets

(SEK 000)	2025	2024
Opening cost	1,263,279	1,249,780
Acquisition	175,664	282,529
Sales	-250,680	-269,030
Disposal		
Closing cost	1,188,263	1,263,279
Opening impairment	0	0
Impairment for the year	-	-
Reversal of impairment	-	-
Reversal of impairment on disposal	-	-
Closing impairment	0	0
Closing carrying amount	1,188,263	1,263,279

Carrying amount and market value, broken down by category

The composition of investments held as fixed assets of the Swedish Red Cross is determined by the Governing Board based on a portfolio allocation model which aims for good long-term return on capital with balanced risk-taking and rules regarding ethics and sustainability. According to the Governing Board, these investments constitute a unit based on which the portfolio value is calculated for the holdings. Unlisted holdings are not included in this portfolio valuation, but are valued item by item.

(SEK 000)	2025		2024	
	Carrying amount	Market value	Carrying amount	Market value
Equity investments				
Share investments	87	227	131	318
Carnegie All cap	7,495	8,512	7,511	8,148
Carnegie fastighetsfond Norden A	7,226	6,336	8,300	7,918
Carnegie Listed Infrastructure	-	-	2,707	2,790
Carnegie Listed Private Equity	7,252	9,326	13,020	19,288
Carnegie US Small and Micro Cap	2,790	2,421	-	-
Carnegie D&G Global All Cap	19,000	17,421	-	-
Carnegie Micro Cap	4,193	5,679	4,193	5,422
Carnegie Spin-off B	4,540	6,884	4,685	6,274
Carnegie Sverigefond A	17,577	25,677	19,225	25,530
C Worldwide – Global Equities Ethical 5A	-	-	3,859	5,385
Carnegie Global Quality Companies A	38,902	56,102	42,767	62,765
SEB Sverige indexfond D	88,071	116,590	89,969	114,208
SEB Stiftelsefond Balanserad	41	64	62	95
SEB Sverigefond Småbolag Chans/Risk	15,669	25,483	15,295	26,321
SEB Sweden Equity Fund ID (SEK)	45,161	79,495	48,438	78,414
SEB Global aktiefond B	9,619	128,866	120,588	167,784
SEB Global Exposure Fund D (USD)	162,395	310,128	182,434	337,872
	518,018	799,211	563,184	868,532

(SEK 000)	2025		2024	
	Carrying amount	Market value	Carrying amount	Market value
Alternative investments				
SEB Private Equity Nordic Direct II	26,818	32,045	23,032	25,273
SEB Private Equity Nordic Direct I	15,044	31,225	13,143	20,867
SEB Domestica V IC1 SEK	54,112	57,521	48,785	49,827
SEB Microfinance Fund VII B/C NH SEK	1,250	1,671	1,250	1,541
SEB Microfinance Fund X D1 SEK	25,000	23,532	25,000	26,069
SEB Microfinance Fund XI C1 SEK	25,000	24,799	25,000	25,983
SEB Microfinance Fund XII C1 SEK	25,000	24,755	25,000	25,375
SEB Nordic Energy D3 SEK	100,000	101,466	38,350	36,688
	272,224	297,014	199,560	211,623

Fixed income investments

Carnegie Likviditetsfond A	68,259	74,124	68,600	73,673
Carnegie Obligationsfond SEK	13,342	13,604	7,842	7,956
Carnegie Investment Grade SEK	42,789	46,745	37,041	40,115
SEB Obligationsfond SEK A	-	-	25,537	27,391
SEB Obligationsfond Flexibel SEK A	171,591	185,278	233,363	246,174
SEB Företagsobligations fond B	102,040	96,468	128,152	122,191
	398,021	416,219	500,535	517,500

Total securities holdings

	1,188,263	1,512,444	1,263,279	1,597,655
Surplus/deficit value (market value - carrying amount)		324,181		334,377

Share portfolio, December 31, 2025

	Holding	Carrying amount	Market value
Securities			
Volvo AB class A	492	47	146
Lindab International AB	200	11	42
Gefinge AB class B	156	24	34
Arjo AB	156	5	5
		87	227

Equity investments	518,018	799,211
Alternative investments	272,224	297,014
Fixed income investments	398,021	416,219
Total securities holdings	1,188,263	1,512,444

Note 15 Shares in group companies

(SEK 000)	2025	2024
Röda Korsets Hotell och Konferens AB ¹⁾ , 556060-7524, Stockholm. Share of equity 100% (100%)	100	100

¹⁾ Röda Korsets Hotell och Konferens AB has been dormant since 2001. Its activities were taken over by the Swedish Red Cross with effect from December 31, 2001. Equity in the company is SEK 156,000.

Note 16 Noncurrent receivables

(SEK 000)	2025	2024
Endowment insurance receivable	832	761
Receivables, local branches	-	-
Overall total	832	761

Note 17 Contributions not yet received, ongoing project

(SEK 000)	2025	2024
Receivable national Red Cross Societies	18,200	3,850
Receivable Sida	2,351	19,401
Receivable other public contributors	387	2,477
Receivable private contributors	-	897
Overall total	20,938	26,625

Note 18 Prepaid expenses and accrued income

(SEK 000)	2025	2024
Prepaid rent and lease payments	15,848	16,164
Other prepaid expenses	13,343	7,104
Other accrued income	3,194	3,013
Accrued donations and contributions	0	0
Overall total	32,385	26,281

Note 19 Cash and cash equivalents

The Swedish Red Cross has an unused overdraft facility of SEK 15 (15) million. Cash and cash equivalents primarily consist of bank balances, with the exception of SEK 47,000 (78,000), which relates to cash on hand.

Note 20 Provisions

(SEK 000)	2025	2024
Provision for deferred remuneration	1,137	1,021
Overall total	1,137	1,021

Note 21 Liabilities regarding received, unused contributions

(SEK 000)	2025	2024
Liability, Sida unused contributions	90,814	55,893
Liability, unused private contributions	36,906	32,913
Liability, unused other public contributions	7,212	12,584
Overall total	134,932	101,390

The liability to Sida consists partly of a substantial sum for the 2026 migration strategy and partly of funds intended for use in 2026 in the following countries, among others: Syria, Lebanon, South Sudan and Mozambique.

The liability pertaining to other public contributions relates to contributions from the Swedish state, municipalities and county councils.

Other items mainly relate to contributions from Radiohjälpen, which will be used in countries such as South Sudan and Syria, and contributions from private foundations.

Note 22 Accrued expenses and deferred income

(SEK 000)	2025	2024
Holiday pay and accrued salaries incl. social security expenses	20,722	19,349
Other accrued social security expenses	6,408	6,036
Other accrued expenses	5,421	5,854
Accrued international expenses	3,222	5,677
Deferred income	-	-
Overall total	35,773	36,916

Note 23 Contingent liabilities and pledged assets

(SEK 000)	2025	2024
Guarantee – rental agreement Red Cross University College of Nursing Foundation	80,262	87,906
Overall total	80,262	87,906

The Swedish Red Cross has undertaken a guarantee commitment for the Red Cross University College of Nursing Foundation one for both and both for one, as well as each on their own behalf.

The guarantee commitment includes leases and obligations under the Law of Tenancy, as well as obligations regarding collection costs, court-ordered costs, tenant eviction costs, interest according to the Interest Act on all the unpaid amounts referred to above, and to compensate the landlord for settlement of costs incurred as a result of cases handled by the Swedish Enforcement Authority pursuant to the law on summary proceedings. This guarantee commitment remains valid upon extension of the lease.

Rent according to the lease is SEK 7,644,000 annually and the lease expires on June 1, 2036.

The rent is indexed annually, corresponding to the difference between the base figure for October 2013 and the index for each subsequent October.

Note 24 Significant events after the end of the financial year

In March, the Government announced a new support package for Ukraine totaling approximately 240 million kronor for 2026. This support includes SEK 150 million for the Ukrainian Red Cross for humanitarian operations.

The annual report was approved on April 24, 2026.

Governing Board signatures

Stockholm, April 26, 2026

Anna Hägg-Sjöquist
President

Helena Jonsson
Vice President

Ingegerd Palmér
Vice President

Lena Ag

Malin Greenhill

Amanda Jackson

Emma Knaggård Wendt

Li Nester

Christel Petersen

Ola Segnestam Larsson

Ingrid Sievert Uddén

Johan Sohlberg

Our auditor's report was submitted on April 28, 2026.
Öhrlings PricewaterhouseCoopers AB

Erik Albenius
Authorized Public Accountant

Auditor's report

To the National Assembly of the Swedish Red Cross Central Committee, corporate ID number 802002-8711.

Report on the annual accounts

Statement of opinion

We have carried out an audit of the annual accounts for the Swedish Red Cross Central Committee for 2025. The annual accounts of the society are included on pages 44–66 of this document.

In our opinion, the annual accounts have been prepared in accordance with the Swedish Annual Accounts Act and present fairly, in all material respects, the financial position of the Swedish Red Cross as of December 31, 2025 and of its financial performance and its cash flows for the year then ended in accordance with the Swedish Annual Accounts Act. The Report of the Central Governing Board is consistent with the other parts of the annual accounts.

We therefore recommend that the National Assembly adopt the income statement and balance sheet for the society.

Basis of statement of opinion

We have performed the audit in accordance with the International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibility under these standards is described in more detail under the heading "Responsibility of the Auditor". We are independent in relation to the Red Cross, in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethics responsibility according to these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the annual accounts

This document also includes information other than the annual accounts, which can be found on pages 1–43 and 69–72. The Governing Board is responsible for the other information.

Our statement of opinion concerning the annual accounts does not relate to this information, and we do not make any statement of confirmation regarding this information.

In connection with our audit of the annual accounts, we have a duty to read the information identified above and to consider whether the information is materially inconsistent with the annual accounts. In this procedure, we also take into account our knowledge otherwise obtained in the audit and assess whether the other information appears to be materially misstated.

If, based on the work performed concerning this information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Governing Board

The Governing Board is responsible for the preparation of the annual accounts and for them giving a fair presentation in accordance with the Swedish Annual Accounts Act. The Governing Board is also responsible for such internal control as it deems to be necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Governing Board is responsible for the assessment of the society's ability to continue as a going concern. It discloses, as applicable, matters related to going concern and using the going-concern basis of accounting. The going concern basis is not, however, applied if the Governing Board intends to liquidate the society, cease operations or has no realistic alternative but to do so.

Responsibility of the Auditor

We are required to perform the audit in accordance with the International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit performed in accordance with ISA and gener-

ally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an ISA audit, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatements in the annual report, whether due to fraud or errors, design and perform audit measures, partly based on these risks, and obtain audit evidence that is sufficient and appropriate to form the basis for our statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the overriding of internal control.
- obtain an understanding of the society's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governing Board.
- draw a conclusion on the appropriateness of the Governing Board's use of the going concern basis of accounting in preparing the annual accounts. We also draw a conclusion, based on the obtained audit evidence, as to whether any material uncertainty exists related to events or conditions that may cast significant doubts on the society's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts, or, if such disclosures are inadequate, to modify our opinion about the annual accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or circumstances may cause the society to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represents the underlying transactions and events in a manner that achieves fair presentation.

We must inform the Governing Board of, among other matters, the planned scope and timing of the audit. We must also provide notification of significant audit findings during the audit, including significant deficiencies in internal control that we identified.

Report on other requirements under laws and other regulations

Opinion

In addition to our audit of the annual report, we have also audited the administration of the Swedish Red Cross Central Committee for the year 2025.

We recommend to the National Assembly that the officers of the Governing Board be discharged from liability for the financial year.

Basis of opinion

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Our responsibility under these standards is described in more detail under the heading "*Responsibility of the Auditor*". We are independent in relation to the Red Cross, in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethics responsibility according to these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Governing Board

The Governing Board is responsible for administration.

Responsibility of the Auditor

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any officer of the Governing Board in any material respect has undertaken any action or been guilty of any omission which can give rise to liability to the society.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit performed in accordance with generally accepted auditing standards in Sweden will always detect any actions or omissions that can give rise to liability to the society.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional skepticism throughout the audit. The examination of the administration is mainly based on the audit of the accounts. Additional audit procedures performed are based on our professional judgment guided by risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations, and where deviations and violations would have particular significance for the society's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability.

Stockholm, April 28, 2026
Öhrlings PricewaterhouseCoopers AB

Erik Albenius
Authorized Public Accountant

GRI index

The Swedish Red Cross has reported the information provided in this GRI Index for the period from January 1, 2025 to December 31, 2025, with reference to the GRI Standards.

General standard disclosures

GRI 2: General Disclosures 2021	2-1 Organizational details	4, 5, 47, 49
	2-2 Entities included in the organization's sustainability reporting	29
	2-3 Reporting period, frequency and contact point	29, 69
	2-4 Restatements of information	29
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	2-6 Activities, value chain and other business relationships	5, 47, 49
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	2-9 Governance structure and composition	31, 47, 49, 52
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	2-12 Role of the highest governance body in overseeing the management of impacts	31
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	2-19 Remuneration policies	62
	2-20 Process to determine remuneration	47, 62
	2-21 Annual total compensation ratio	47, 62
	2-22 Statement on sustainable development strategy	2
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	2-25 Processes to remediate negative impacts	41
	2-26 Mechanisms for seeking advice and raising concerns	41
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	2-29 Approach to stakeholder engagement	32
	2-30 Collective bargaining agreements	49, 62

Material topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	32
	3-2 List of material topics	33
	3-3 Management of material topics	31

Separate standard disclosures

Environment

GRI 302: Energy 2016	302-1 Energy consumption within the organization	35
GRI 305 Emissions 2016	305-1 Direct (scope 1) GHG emissions	30, 31
	305-2 Energy indirect (scope 2) GHG emissions	35, 36, 37
	305-3 Other indirect (scope 3) GHG emissions	35, 36, 37
	305-4 GHG emissions intensity	35, 36, 37
	305-5 Reduction of GHG emissions	35, 36, 37
GRI 306: Waste 2020	306-1 (2020) Waste generation and significant waste-related impacts	35, 36, 37
	306-2 (2020) Management of significant waste-related impacts	36, 37

Social

GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	39
	403-5 Worker training on occupational health and safety	39
	403-9 Work-related injuries	39
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	39, 62
	405-2 Ratio of basic salary and remuneration of women to men	62
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	39
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	40

Finances

GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	41
	205-2 Communication and training about anti-corruption policies and procedures	41



→ When a severe cold snap hit Mongolia in early 2025, the Red Cross distributed 1,000 animal care kits to herding families. The kit provides important support in terms of both meeting immediate needs and preparing for future cold spells.

**First to help,
last to leave.**