

# Materiality analysis for sustainable development

Opportunities and challenges  
for the coeo Group

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### 1 Introduction

#### 1.1 About the coeo Group

The coeo Group, a pioneer in the field of technology-driven receivables management, stands for innovation, customer focus and digital transformation. With a constantly growing team of over 600 employees in seven countries – Germany, Austria, the Netherlands, Belgium, the UK, Switzerland and Sweden – we rely on the synergy of artificial intelligence and behavioural research to offer intelligent solutions for “buy now, pay later” debt collection.

#### 1.2 Ecological, socio-economic and political aspects of the operating environment

The coeo Group operates in a complex environment that is characterised by ecological, socio-economic and political factors. From an ecological perspective, the company faces the challenge of minimising its impact on the environment and promoting sustainable practices. This is particularly relevant as our technology-driven approach requires resources and energy. Socio-economically, we are experiencing a paradigm shift towards ethical corporate management and social responsibility. This is reflected in the growing expectations of our stakeholders for us to have a positive impact on society. From a political perspective, the coeo Group is subject to complex regulation, as the debt collection business is subject to a strict legal framework. We must therefore continuously adapt our business practices in order to fulfil the legal requirements.

By analysing the ecological, socio-economic and political aspects of the environment in which we operate as a debt collection service provider, we are able to comprehensively contextualise our sustainability efforts.

#### 1.2.1 Ecological dimension

The coeo Group operates in an environment in which environmental protection is becoming increasingly important. Society’s growing awareness of environmental issues is a challenge that we as a company must face. Adopting environmentally friendly business practices and reducing energy consumption and emissions are key factors in meeting ecological requirements.

#### 1.2.2 Socio-economic dimension

Economic uncertainties, such as those that can occur in financial and economic crises, have a direct impact on the solvency of our customers’ customers. In such an environment, supporting debtors in overcoming financial difficulties becomes increasingly important. The coeo Group should be able to offer flexible and fair solutions to help debtors in times of financial hardship.

#### 1.2.3 Political dimension

The debt collection industry is subject to various legal and regulatory requirements. Data protection regulations and consumer protection laws are important factors that influence our services. Compliance with these rules is not only legally required, but also ethically important in order to further strengthen the trust of customers and other stakeholders.

### 2 Methodology

True to its principle of being at the cutting edge, the coeo Group strives to play a pioneering role in sustainability management by establishing a sustainable business strategy at an early stage. This commitment enables us to take proactive measures that not only fulfil upcoming legal requirements, but also underline our responsibility as a progressive debt collection company.

## Materiality analysis for sustainable development

Our first materiality analysis as part of our sustainability management is based on the provisional EU Sustainability Reporting Standards (ESRS). These standards promote consistent and comparable reporting between companies, which fulfils our intention.

This approach is reflected in the principles of the Corporate Sustainability Reporting Directive (CSRD), the European Commission's directive on sustainability reporting. We are planning our first report in accordance with this directive for the 2025 fiscal year.

### The methodology applied comprises five steps:

- 1. Identification of key sustainability issues:** Our approach is based on the understanding that sustainability issues are relevant both internally and externally. Here, we incorporate both our business strategy and the expectations of our stakeholders.
- 2. Assessment of materiality:** In line with our forward-looking approach, we assess the issues identified according to their materiality for the coeo Group.
- 3. Opportunities and risks:** We also analyse the opportunities and risks for our long-term sustainability performance and our business activities.
- 4. Prioritisation of issues:** The issues identified and evaluated are prioritised according to their relevance for the company. We define the issues that have the greatest impact on our business strategy, the interests of our stakeholders and our sustainability goals.
- 5. Reporting and communication:** Our sustainability performance is communicated clearly and transparently to our stakeholders via the materiality report.

This approach not only emphasises the pioneering role we aim to play, but also enables us to continuously monitor progress, identify weaknesses and take targeted measures for sustainable improvement. In doing so, we are continuing on our path to fulfil the

requirements of our time as a modern debt collection service provider.

## 3 Key sustainability issues

### 3.1 Inside-out perspective

Analysing the key sustainability issues from an inside-out perspective enables us to comprehensively assess our own activities and understand their impact. The positive impact and critical side effects identified as part of this perspective are explained in detail below.

#### 3.1.1 Positive impact

**Efficient receivables management:** The coeo Group uses artificial intelligence and behavioural research to optimise receivables management. This leads to faster processing of outstanding claims and contributes significantly to the financial stability of its customers. The rapid and effective recovery of outstanding amounts helps companies to secure their liquidity and remain economically viable.

**Economic stability:** As a debt collection service provider, the coeo Group plays a crucial role in maintaining economic stability, especially in uncertain economic times. By helping creditors to recover outstanding payments, it helps to protect the financial health of companies and mitigate economic uncertainty.

**Support for debtors:** The coeo Group is actively committed to supporting debtors, both in debt settlement and in financial education. These efforts have a positive social impact as they help debtors regain financial stability and build a better financial future in the long term. This promotes the company's social responsibility.

**Promotion of ethical business practices:** The coeo Group is actively committed to promoting ethical

business practices in the debt collection industry. These efforts help to influence and improve the overall business environment by setting a standard for fairness and ethics in the industry and exerting a positive influence on other stakeholders.

**Innovation and efficiency:** The coeo Group uses technology to develop innovative solutions in the debt collection sector. It significantly improves the customer journey with efficient processes and customerfriendly interactions. This leads to an overall optimised customer experience and enables debt collection processes to be carried out more efficiently.

**Fair debt collection practices:** Adhering to fair and ethical debt collection practices has a positive impact on the coeo Group's image and helps to build trust with customers. Guaranteeing transparency, fairness and respect in debt collection processes is essential in order to protect the company's reputation and build long-term customer relationships.

**Compliance with regulations:** Consistently complying with legal regulations and standards demonstrates the company's commitment to the legality and ethical integrity of its business practices. This strengthens the trust of customers, investors and society as a whole in the reliability of the company.

### 3.1.2 Side effects

**Energy consumption:** The coeo Group's technologybased infrastructure requires energy and causes emissions which have an impact on the environment. The challenge is to reconcile technology and sustainability in order to minimise our ecological footprint. We are therefore endeavouring to continuously modernise our infrastructure, reduce energy consumption and use CO<sub>2</sub>-neutral energy wherever possible.

**Data protection and ethics:** The use of artificial intelligence and the handling of sensitive personal data raises questions of data protection and ethics. It is therefore crucial to ensure that the privacy of debtors is respected and that ethical standards and legal

requirements relating to data protection and data security are adhered to.

**Customer relations:** In some cases, debt collection procedures can put a strain on our clients' customer relationships, especially if they are not conducted transparently, fairly and respectfully. This can affect customers' trust and jeopardise long-term relationships. A careful balance is therefore required between debt collection and customer relations.

**Social impact:** Aggressive or unethical debt collection practices can lead to social tensions and damage the reputation of the coeo Group. This can lead to public criticism and negative reporting, which damages the company's reputation and calls its social responsibility into question. It is therefore crucial to treat debtors with respect and fairness, which we monitor through regular training, our own coaching teams, Net Promoter Score (NPS) surveys and review analyses on major internet portals.

### 3.1.3 Determination of materiality

The methodology for determining the materiality of the aforementioned impacts is based on a careful analysis that takes into account both the relevance and performance assessment. The following steps are followed:

**Assessment of relevance:** Each sustainability issue identified is rated on a scale of 1 to 4, with 1 being of low relevance and 4 being of very high relevance. The assessment is based on the significance of the issue from the perspective of the coeo Group.

**Assessment of performance:** For each sustainability issue, the company's performance is also rated, also on a scale of 1 to 4, with 1 being low performance and 4 being very good performance. This rating reflects our performance in relation to the respective issue.

**Consolidation of the assessments:** The relevance and performance assessments are combined in order to obtain a comprehensive picture of the materiality of

each sustainability issue. This enables us to measure the relationship between relevance and performance for each of the issues, which provides valuable insights for the efficient use of company resources.

**Identification of need for action:** On the basis of this analysis, areas are identified in which we should intensify our sustainability efforts. These may be issues that are categorised as very relevant but where performance can still be improved.

The materiality matrix developed presents the key sustainability issues from an inside-out perspective in a clear and concise graphic. This presentation makes it possible to recognise the relevance and performance assessment of the individual aspects at a glance.

Scale	Relevance	Performance assessment
1	Low	Low
2	Moderate	Moderate
3	High	Good
4	Very high	Very good

The detailed results of the evaluation, including the underlying criteria and justifications, are presented in detail in the annex to the report. It contains comprehensive information on how the individual issues were assessed and what influence they have on the long-term sustainability strategy and the overall picture of the coeo Group.

### 3.2 Outside-in perspective

As a debt collection service provider focussing on customer satisfaction, the coeo Group must also effectively manage the complex requirements and expectations of a large number of external and internal stakeholders. Looking at these key sustainability issues from an outside-in perspective enables the coeo Group to gain a deeper understanding of the expectations and demands of its stakeholders.

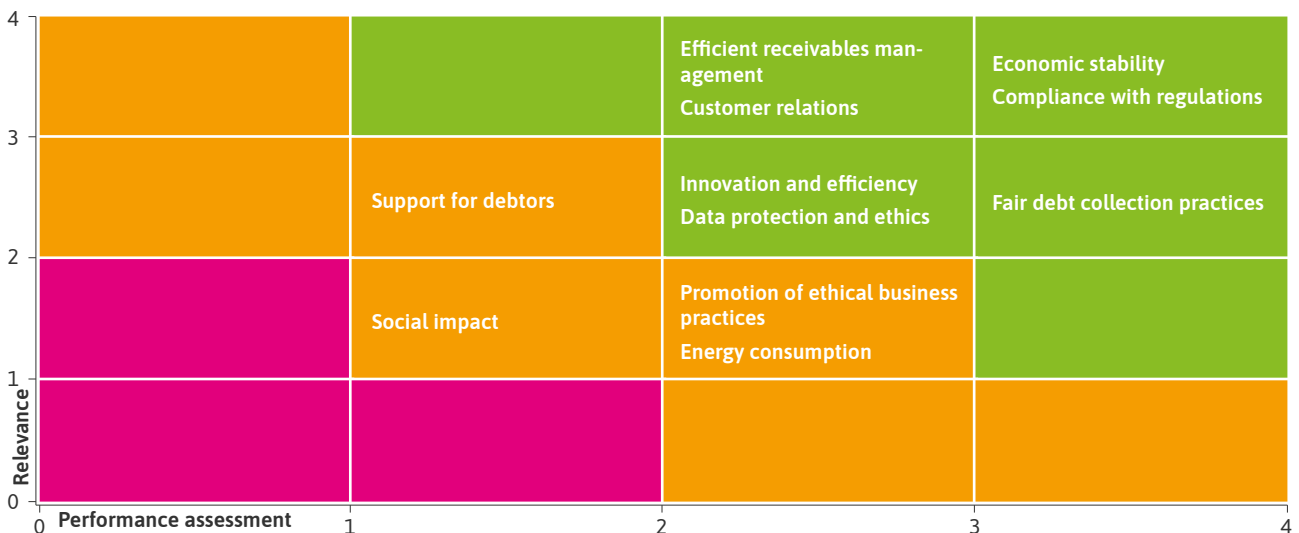


Fig. 1: Materiality matrix from an inside-out perspective for the coeo Group



### 3.2.1 External stakeholders

**Shareholders:** The coeo Group's shareholders have a wide range of expectations of the company's sustainability management. They demand strong financial performance and stability without neglecting sustainability risks. Transparent communication and regular reporting on sustainability efforts are of great importance when it comes to making informed decisions. The shareholders expect that sustainability initiatives will not only minimise risks, but also lead to new business opportunities and long-term competitiveness. Good corporate governance, stakeholder engagement, innovation and the avoidance of scandals are also key concerns. Overall, the shareholders strive for a comprehensive sustainability approach that ensures not only financial returns, but also long-term sustainability and responsible corporate behaviour.

**Debtors:** Debtors expect fair debt collection practices that take their financial situation into account and allow more flexible payment options. Data protection and confidentiality are just as important to them as environmental aspects and social responsibility. Debtors expect appropriate conflict resolution mechanisms, professional customer service and compliance with all relevant laws. Financial literacy training measures could round off the overall picture. To summarise, debtors want the coeo Group to provide sustainability management that takes their needs into account and is based on responsibility, transparency and respect.

**Customers:** The coeo Group's customers attach great importance to comprehensive sustainability management that combines social responsibility, ethical corporate governance and customer-centred service development. This includes the transparent communication of sustainability initiatives as well as concrete measures to promote social justice and human rights. Customers expect ethical principles to be firmly integrated into corporate management and legal standards to be complied with. At the same time, they demand continuous adaptation of services to customer needs and feedback, as well as a sustainable approach that minimises environmental impact. Striving

for this balanced approach can strengthen customer trust and have a positive impact on the reputation and long-term success of the coeo Group.

**Subsidiaries:** The subsidiaries of the coeo Group expect consistent implementation of sustainability standards within the Group. Exchanging best practices, coordinating sustainability initiatives and regularly reporting on progress in sustainability management can promote our reputation and cooperation within the Group.

**Legislature, judiciary, authorities:** Authorities and the judiciary expect the coeo Group to comply with all relevant regulations and laws. They expect transparency and responsibility in dealing with environmental, social and governance (ESG) aspects. The coeo Group should regularly report on its ESG compliance and sustainability initiatives and cooperate with audits and investigations to fulfil these expectations.

**Debtors' representatives:** By debtors' representatives, we mean lawyers, debt counselling centres and consumer associations that stand up for the interests and rights of debtors. Debtors' representatives attach great importance to appropriate conflict resolution mechanisms, ethical business practices and compliance with all relevant laws. In cooperation with the press and media, this stakeholder group has a major influence on the public image of the coeo Group and also works closely with the authorities and the judiciary.

**Industry associations:** Industry associations expect the coeo Group to actively participate in sustainability initiatives and set standards for responsible business behaviour. Involvement in industry-wide sustainability initiatives, participation in consultations and dialogue with industry associations can help to ensure that the interests of customers, debtors and the industry are adequately taken into account.

**Press & media:** The coeo Group's social responsibility is a particular focus of the media due to the critical public perception of the debt collection industry. The expectations and requirements of this stakeholder

group are correspondingly high and relate to a wide range of aspects. This includes respect for human rights in debt collection activities, a debtor-centred approach, involvement in social initiatives and ethical business practices. The coeo Group must be aware that its approach to these social aspects is crucial to building trust, breaking down prejudices and positioning itself as a responsible company.

**Cooperation partners, suppliers, competitors:** Cooperation partners, suppliers and competitors expect fair business practices from the coeo Group. Transparency about sustainability requirements for business partners, collaboration to improve supply chains and competition based on ethical and sustainable principles can strengthen relationships along the value chain.

### 3.2.2 Internal stakeholders

**Corporate management:** The coeo Group's management attaches great importance to ensuring that sustainability management is an integral part of the corporate strategy. This is a clear ambition that is intended to promote the long-term growth and profitability of the company. Integrating environmental, social and governance issues into our strategy, creating a culture of responsible behaviour and promoting innovations to achieve our sustainability goals play a central role in this. At the same time, it is essential that we strengthen corporate governance and ensure compliance with all relevant laws and regulations in order to minimise risks.

**Operations:** The Chief Operations Officer expects sustainability management to ensure efficient operations within the coeo Group and minimise risks in business processes. This requires the integration of sustainability aspects into process design and the continuous improvement of environmental and social aspects.

**IT:** Sustainability management within the coeo Group has the challenging task of creating a secure and sustainable IT infrastructure while integrating data protection and information security. Establishing an

information security management system (ISMS) is a core element of this. At the same time, efforts are being made to increase energy efficiency and select modern technologies in order to achieve both ecological and economic sustainability goals. There is also a focus on ongoing business continuity management (BCM) to ensure the company's resilience to unexpected disruptions.

**Sales & marketing:** The coeo Group's sales team expects sustainability aspects to be clearly integrated into sales strategies in order to meet customer needs. The requirement when it comes to sustainability management is to ensure that our sustainability goals and principles are consistently implemented in all sales activities and partnerships. This is crucial in order to strengthen customer confidence, promote customer engagement through sustainable marketing, take sustainability criteria into account when acquiring customers and successfully implement joint sustainability projects with customers.

**Employees:** The expectations and requirements of employees with regard to sustainability management are diverse. Aspects such as health and safety in the workplace, diversity and inclusion, further training and career development opportunities are very important to employees. In addition, appropriate working conditions, worklife balance, ethical principles and integrity, health promotion, participation and feedback as well as job stability and security are highly relevant. The coeo Group should align its sustainability strategy to fulfil these expectations and requirements. This can be achieved through clear guidelines, training programmes, employee development initiatives, transparent communication and the integration of sustainability principles into the corporate culture. Taking these employee concerns into account not only contributes to employee satisfaction, but also strengthens the company's long-term sustainability performance.



### 3.2.3 Determination of materiality

The methodology for determining materiality from an outside-in perspective is based on a similar basic structure as for the inside-out perspective described above. The main difference is that in the outside-in perspective, the influence of the stakeholder group is included in the assessment in addition to relevance, while the company's own performance assessment is not taken into account. This therefore reflects the focus on the perception and prioritisation of sustainability issues by external stakeholders.

**Assessment of relevance:** The requirements and expectations for each stakeholder group are rated on a scale of 1 to 4, with 1 being of low relevance and 4 being of very high relevance. The assessment is therefore based on the importance of the issues for the coeo Group.

**Assessment of influence:** When assessing the influence of stakeholder groups on the coeo Group, the extent to which these groups have a significant influence on the company and its activities is analysed. The importance of the stakeholder groups for the coeo Group and the extent to which their requirements and expectations can have an impact on the company are taken into account. The rating is on a scale of 1 to 4, with 1 being low influence and 4 being very high influence.

**Consolidation of the assessments:** The assessments of relevance and influence are combined in order to obtain a comprehensive picture of the materiality of each sustainability issue from an external perspective. This involves identifying topics from influential stakeholders that are categorised as particularly relevant to us.

**Identification of need for action:** On the basis of this analysis, areas can be identified in which the company should better fulfil the perceptions and expectations of its stakeholders.

The materiality matrix developed for the outside-in perspective enables a clear visualisation of the stakeholder groups considered material for deriving the coeo Group's sustainability issues. This presentation helps us to better recognise the importance and priority of the various stakeholder groups and to take measures based on this in order to take their expectations and concerns into account appropriately.

Scale	Relevance	Influence
1	Low	Low
2	Moderate	Moderate
3	High	High
4	Very high	Very high

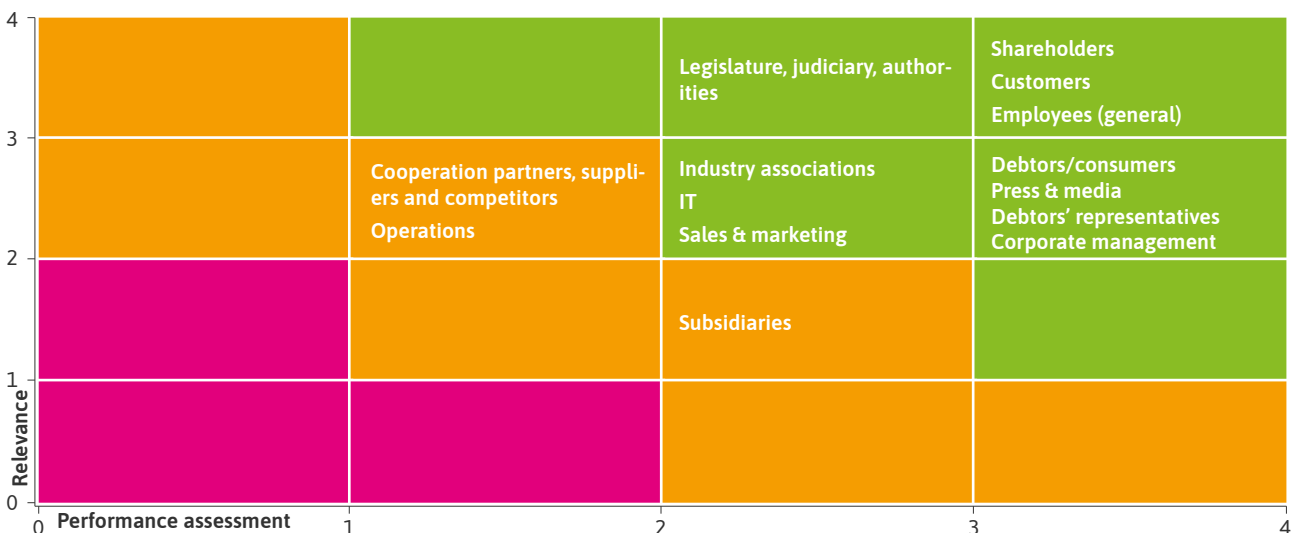


Fig. 2: Materiality matrix from an outside-in perspective for the coeo Group

The detailed results of the evaluation from an outside-in perspective, including the basis for the survey, the underlying criteria, the justifications and the measures taken to fulfil expectations, are documented in detail in the annex to the report. It contains comprehensive information on how the individual sustainability issues are assessed by the various stakeholder groups and what influence they have on the long-term sustainability strategy and the overall picture of the coeo Group.

### 3.2.4 Deriving key sustainability issues

The following sustainability issues can be summarised from the identified material stakeholder requirements:

**Comprehensive sustainability strategy:** The coeo Group should pursue a comprehensive sustainability strategy that ensures financial returns as well as long-term sustainability and responsible corporate behaviour. This requires sustainability goals and measures to be incorporated into the planning of business processes, IT solutions and sales strategies.

**Transparent communication and reporting:** The coeo Group should communicate openly about its sustainability efforts and report regularly on progress and measures. This creates transparency, which strengthens stakeholder confidence and enables them to make informed decisions.

**Fairness and ethics in debt collection practices:** The coeo Group should ensure that debt collection practices are fair, respectful and ethical, taking into account the financial situation of debtors.

**Social responsibility and human rights:** Stakeholders' expectations of the coeo Group include a clear commitment to social responsibility and the protection of human rights. This requires the integration of ethical principles into corporate management and the implementation of measures to promote social justice and human rights.

**Environmental aspects and sustainability:** A reduction in our environmental impact is at the centre of what customers and the general public require of us. The coeo Group should adopt sustainable business practices to minimise its environmental impact and potentially achieve positive environmental outcomes.

**Compliance with regulations and laws:** The coeo Group should ensure that it complies with all relevant regulations and laws. This requires precise knowledge of the requirements and a proactive approach to ensure transparency and accountability.

**Employee orientation:** The coeo Group should take the needs and expectations of its employees seriously. This includes factors such as safety, health, diversity, training, ethical principles and working conditions. Integrating sustainability principles into the corporate culture can increase employee satisfaction and loyalty.

**Stakeholder engagement and dialogue:** The coeo Group should proactively interact with stakeholders, participate in sustainability initiatives and seek dialogue with industry and consumer associations. This promotes a holistic consideration of interests and enables an appropriate response to feedback.

We can thus conclude that the expectations of stakeholders are closely linked to the aspects identified from the inside-out perspective. This makes it clear that the coeo Group's strategic direction is already in line with the core concerns of its stakeholders.

## 4 Opportunities and risks

The opportunities and risks arising from the key sustainability issues are crucial to the strategic direction and long-term success potential of the coeo Group as a modern, technology-driven debt collection company. The positive aspects and opportunities as well as the potential challenges and risks are presented in detail below.

### 4.1 Opportunities

Innovation and expansion of industry position: The coeo Group has the opportunity to consolidate its position as a pioneer in the debt collection sector through the use of innovative technologies and approaches. By using artificial intelligence and behavioural research, we can further optimise our services and differentiate ourselves in the market. This gives us the opportunity to tap into new markets and expand our market leadership in the area of “buy now, pay later” debt collection.

**Long-term customer relationships:** Our customer-centred and ethical approach gives us the opportunity to build long-term and trusting relationships with our customers. Transparent communication and customised solutions help to strengthen customer loyalty and promote long-term business relationships.

**Image and reputation:** By actively promoting sustainability and responsible behaviour, we can strengthen our image as an ethically oriented company. This can lead to a better reputation in the industry and strengthen the trust of our stakeholders.

**Efficiency and cost savings:** The coeo Group’s technological openness enables more efficient and automated processing of debt collection files. This not only leads to cost savings, but also contributes to the optimisation of our business processes.

### 4.2 Risks

**Data protection and ethics:** The use of artificial intelligence and data-driven approaches harbours risks in terms of data protection and the ethical use of customer data. Breaches of data protection can have legal consequences and affect the trust of our customers.

**Legal and regulatory requirements:** The debt collection industry is highly regulated, and changes to the legal framework can have an impact on our business.

We must ensure that we always meet the current legal requirements.

**Perception and public opinion:** The debt collection industry is often subject to public criticism. Negative reporting on debt collection practices can damage our image and jeopardise the trust of our stakeholders.

**Technological dependency:** Our dependence on technology and data processing harbours the risk of technical failures or cyber attacks. Such an incident could impair business operations and lead to data loss.

The holistic view of opportunities and risks enables the coeo Group to align its sustainability strategy in a targeted manner and take measures to maximise positive effects and minimise potential risks. This proactive approach ensures that the coeo Group is able to sustain its long-term success as a leading player in the debt collection sector.

## 5 Conclusions for sustainability management

The comprehensive analysis of the key sustainability issues and the associated opportunities and risks forms the basis for the strategic direction of the coeo Group’s sustainability management. This results in clear recommendations for action that enable us to maximise the positive impact and at the same time counter potential challenges.

**Integration of technology and environmental aspects:** The coeo Group should continue to promote the use of technology, while paying greater attention to environmentally friendly solutions. Investments in energy-efficient infrastructure, data processing and technology can help to minimise the ecological footprint and conserve resources.

**Diversified technology resilience:** The coeo Group should invest in technologies that not only offer innovative solutions, but also guarantee a high degree of reliability and data integrity. Comprehensive information security and business continuity management

## Materiality analysis for sustainable development

is essential for overcoming potential technological challenges.

**Reinforcing ethical standards:** The coeo Group should establish clear ethical guidelines in order to strengthen customer trust and at the same time take ethical concerns into account. It is therefore essential to train employees and make them aware of the need to handle customer data responsibly.

**Proactive regulatory adjustments:** In view of the changing regulatory landscape, the coeo Group should develop an agile approach in order to continuously fulfil regulatory requirements. Cooperation with legal experts and active monitoring of legislative changes are of crucial importance.

**Sustainability reporting:** The coeo Group should introduce comprehensive sustainability reporting to document and share its progress, initiatives and achievements with its stakeholders. Clear communication of our sustainability goals and results strengthens the trust and credibility of the company.

By integrating these conclusions into its sustainability management, the coeo Group can develop a holistic strategy that combines innovation, ethical behaviour, customer satisfaction and environmental responsibility. This enables the coeo Group to consolidate its status as a leading, technology-driven debt collection company while making a sustainable and positive contribution to society at the same time.

## 6 Our vision

Dear stakeholders,

We would like to thank you for your continued support and trust in the coeo Group. Our mission to be a modern, technology-driven and customer-centred debt collection company drives us to continuously search for better solutions and create real added value for our customers and society.

The first-time materiality analysis based on the provisional EU Sustainability Reporting Standards has given us valuable insights into the key aspects of our sustainability strategy. We recognise the importance of ensuring transparent and comprehensive reporting that reflects our efforts and makes our performance comparable with best practice.

Implementing a sustainability strategy brings the coeo Group numerous advantages. By actively addressing the needs of our stakeholders, we can utilise our innovations and technology-based approaches in an even more targeted way to promote ethical business practices and be commercially successful at the same time.

Our vision for the future is clearly defined: We want to expand our leading position in the debt collection industry by integrating both social responsibility and environmental protection into our core strategy. We are committed to fair debt collection practices that respect our debtors and offer our customers measurable benefits. Our technological innovations should not only be efficient, but also help to minimise the impact on the environment and optimise our energy consumption.

Our goal is to be a responsible company that not only strives for economic success, but also makes a positive contribution to society. We not only want to satisfy our customers, but also strengthen the trust of our investors, employees, partners, suppliers and society as a whole.

The coeo Group will continue to respond proactively to changes, fulfil regulatory requirements and make ethical decisions in the future. Our sustainability strategy is based on a clear vision that is founded on innovation, customer satisfaction, ethical behaviour and environmental awareness.

We look forward to your support and cooperation in implementing our sustainability goals. Together, we can create a positive future and make an important contribution to a sustainable and responsible economy.

Best regards,



**Sebastian Ludwig & Elias Reitter**  
CEOs of the coeo Group

# Materiality analysis for sustainable development

## 7 Annex

### 7.1 Survey basis of the inside-out perspective

Issue	Impact	Contents	Relevance	Performance assessment	Overall priority	Justification of relevance	Justification of performance assessment	Classification
Efficient receivables management	positive	The coeo Group optimises receivables management by using artificial intelligence and behavioural research. This speeds up the processing of outstanding claims, contributes to the financial stability of our customers and ensures a better debtor journey through individuality and convenience.	4	3	12	Efficient receivables management is a direct contribution to the financial strength of our customers. It enables us to support our customers in better managing their finances and improving their business processes. With a weighting of 4, we are demonstrating that we recognise this as one of our main priorities.	We have made considerable progress in optimising our receivables management. The introduction of technology and behavioural research has accelerated the processing of outstanding claims and helped our customers to achieve greater financial stability. However, we are also aware that there is still room for further improvement in order to make our service even more efficient and provide our customers with even better support.	This overall priority reflects our strong commitment to efficient receivables processing. This is a key aspect of our activities that contributes directly to the financial stability of our customers.
Economic stability	positive	As a debt collection service provider, the coeo Group contributes to economic stability by helping creditors to collect outstanding payments. This is particularly important in times of economic uncertainty.	4	4	16	The weighting for "Economic stability" emphasises our role as a debt collection service provider that contributes to stability in times of economic uncertainty. This is particularly important as we help our customers to collect outstanding payments and ensure financial security.	Our services have already made a significant contribution to the economic stability of our customers. By collecting outstanding payments, we help to minimise financial bottlenecks and support our customers' business continuity.	The overall priority emphasises our strategic focus on promoting the economic stability of our customers.
Support for debtors	positive	The coeo Group plays an active role in supporting debtors with debt settlement and financial education. These efforts have a positive social impact as they help debtors regain financial stability and build a better future.	3	2	6	The weighting reflects our commitment to supporting debtors with debt settlement and imparting financial knowledge. These efforts contribute to a positive social impact.	We are actively committed to helping debtors overcome their financial challenges. We help debtors to build a better future for themselves through financial education (e.g. in cooperation with FABI) and debt settlement. Nevertheless, we are endeavouring to continuously develop our internal processes in order to increase the level of service when processing objections or responding to debtor enquiries.	The overall priority reflects our ongoing efforts to help debtors achieve financial stability and build a better financial future for themselves.
Promotion of ethical business practices	positive	The coeo Group is actively committed to promoting ethical business practices in the debt collection industry. These efforts help to influence and improve the entire business environment.	2	3	6	This weighting emphasises our efforts to promote ethical business practices not only internally, but throughout the entire debt collection industry. This contributes to positive changes in the long term.	Our efforts to promote ethical business practices have already borne fruit. We are actively committed to transparency and fairness towards our customers and debtors.	The overall priority emphasises our determination to promote ethical business practices not only internally, but throughout the entire industry and thus bring about long-term positive change.
Innovation and efficiency	positive	The coeo Group uses technology to develop innovative solutions in the debt collection sector. With our efficient processes and customer-friendly interactions, we help to increase the satisfaction of our clients through customer loyalty and the rapid realisation of receivables.	3	3	9	The weighting of "Innovation and efficiency" reflects our efforts to utilise technology and innovation to develop efficient debt collection solutions. This contributes to the further development of the entire industry.	We have introduced innovative technologies (e.g. service portals, chatbots) to make the debt collection process more efficient and to enable our customers to interact with us smoothly.	The assessment shows that we are already implementing technological innovations to increase efficiency in our business area. We are endeavouring to continue along this path in order to achieve continuous improvements.
Fair debt collection practices	positive	Adhering to fair and ethical debt collection practices has a positive impact on the company's image and helps to build trust with customers. This is particularly important when it comes to protecting the company's reputation and improving the image of the industry.	3	4	12	At a time when debt collection companies often have a negative reputation, we are consciously campaigning for fair debt collection practices. This reflects our efforts to act not only in a legally correct but also ethically responsible manner. By giving a weighting of 3, we are demonstrating that we consider this goal to be important, but also recognising that other issues are also very important.	We have made considerable efforts to integrate fair debt collection practices into our way of working. Our employees are trained to ensure that they treat debtors with respect and communicate clearly. We focus on transparency by informing debtors about their rights and options.	This overall priority reflects our commitment to fair debt collection practices and our ongoing efforts to raise standards in the debt collection industry. We are proud of our progress and motivated to continue on this path to further strengthen our reputation.
Compliance with regulations	positive	Complying with legal regulations and standards demonstrates the company's commitment to the legality and ethical integrity of its business practices. This strengthens the trust of customers, investors and society as a whole.	4	4	16	Compliance is crucial to gaining and maintaining the trust of our customers, investors and society. With a weighting of 4, we are emphasising the importance of our legally compliant business practices.	The rating of 4 shows that we take our compliance obligations seriously. Our processes and practices are geared towards compliance with all relevant laws and regulations.	The overall priority shows that we need to reduce our energy consumption in order to have a positive impact on the environment.
Energy consumption	negative	Our technology-based infrastructure requires energy and causes emissions which pollute the environment. On the other hand, digitalisation ensures that fewer natural resources are consumed (e.g. when printing and sending letters). The challenge is therefore to reconcile technology and sustainability in order to minimise our ecological footprint.	2	3	6	This weighting reflects our awareness of the impact of our technology-based infrastructure on the environment. We are actively working to minimise our energy consumption and promote more sustainable practices.	We have already taken initial steps to reduce our energy consumption, including by improving the efficiency of our technical infrastructure. We are on the right track, but we want to step up our efforts even further.	The overall priority emphasises our commitment to reducing our energy consumption and having a positive impact on the environment.
Data protection and ethics	negative	The use of artificial intelligence and the processing of sensitive personal data raises questions of data protection and ethics. It is essential to ensure that the privacy of our customers is respected, that ethical standards are adhered to and that decisions are transparent.	3	3	9	This weighting emphasises our recognition of the sensitivity of personal data and the importance of ethical standards in handling it. In view of the integration of artificial intelligence (AI) into our debt collection processes, we pay particular attention to using this technology responsibly.	We have already taken measures to ensure data protection and ethical standards in our AI-supported debt collection practice. There is still room for improvement to ensure that we fully utilise the potential of AI without neglecting ethical principles.	In the age of artificial intelligence, the overall priority emphasises our special responsibility for data protection and ethics.
Customer relations	negative	In some cases, debt collection procedures can put a strain on our clients' customer relationships, especially if they are not conducted transparently, fairly and respectfully. This can affect customers' trust and jeopardise long-term relationships.	4	3	12	This weighting underlines our self-image as a customer-centred debt collection service provider. We attach particular importance to transparent, fair and respectful debt collection practices in order to strengthen the trust of our customers and build long-term partnerships.	Our customers are at the centre of our business model and we actively invest in building and maintaining positive customer relationships. Our customer engagement initiatives, including our podcast and the annual Customer Focus Summit, have helped to reinforce our customer-centred values. Nevertheless, we still see potential for improvement.	The overall priority emphasises our strong commitment to building trust as a customer-centric debt collection service provider through transparent, fair and respectful interactions and actively using customer feedback.
Social impact	negative	Aggressive or unethical debt collection practices can lead to social tensions and damage the reputation of the company. This can lead to public criticism and negative reporting.	2	2	4	Our business practices can have an impact on society and we want to ensure that this impact is positive. With a weighting of 2, we are demonstrating our awareness of our social impact.	The conscious organisation of our debt collection practices so as to avoid social tensions and make a positive contribution to society sets the benchmark for our actions. Nevertheless, there is room for further improvement.	The overall priority emphasises our commitment to shaping our business practices in a way that avoids social tensions and makes a positive contribution to society.

Notes on the calculation:  
Overall priority = relevance × performance assessment



7.2 Survey basis of the outside-in perspective

Stakeholder	Group	Survey basis	Requirements & expectations	Measures	Relevance	Influence	Overall Priority	Justification
Shareholders	external	Dialogue, investor specifications and requirements	Sustainable financial performance and stability, reporting on the implementation of the sustainability strategy, sustainability strategy should lead to business opportunities and long-term competitiveness (innovation), good corporate governance (including compliance with all relevant laws) / avoidance of poor reputation	EcoVadis ESG rating, reporting via ESG Advantage	4	4	16	The shareholders have a direct influence on the company's direction and strategy. Their demand for financial performance and stability, the avoidance of risks and their expectations of transparent communication have a decisive influence on the coeo Group's business development and image.
Debtors/consumers	external	Reviews (Google, TrustPilot) & surveys	Fair debt collection practices related to their financial situation, more flexible payment options, data protection and confidentiality, appropriate dispute resolution mechanisms, good corporate governance (priority: compliance with all relevant laws), professional customer service	Intensive training programmes for employees, commitment to compliance with the BDIU (association of the German debt collection industry) and the company Code of Conduct	3	4	12	Debtor interests directly influence the coeo Group's business practices. Fair treatment, data protection, flexible payment options and social responsibility are key concerns that can influence business success and the trust of debtors.
Customers	external	Dialogue, customer specifications, questionnaires	Reporting on the implementation of the sustainability strategy, concrete measures to promote social justice and human rights, integration of ethical principles into corporate management, good corporate governance (including compliance with all relevant laws) / avoidance of poor reputation, adaptation of services to customer needs and feedback	Customer engagement, technology and innovation	4	4	16	Customers attach great importance to ethical company management and customer-orientated services. Their expectations regarding social responsibility, human rights, transparent communication and adaptation directly influence customer loyalty and the company's image.
Subsidiaries	external	Dialogue, governance survey	Consistent implementation of sustainability standards within the Group, exchange of best practices and coordination of sustainability initiatives within the Group, reporting on the implementation of the sustainability strategy	Supra-regional team meetings & collaboration	2	3	6	The implementation of sustainability standards within the Group is important, but has less direct influence on the main company. The exchange of best practices and the coordination of initiatives contribute to internal cooperation and reputation.
Legislature, judiciary, authorities	external	Legislation and regulation, court decisions, legal body of the BDIU (industry association)	Compliance with all relevant laws, transparency and accountability in dealing with ESG requirements	Legal Horizon (monitoring of legislation), M. Hessel is a member of the legal committee of the BDIU (industry association)	4	3	12	Compliance with laws and regulations is crucial to avoid legal consequences. Authorities have the power to impose sanctions that could affect business operations.
Debtors' representatives	external	Practical experience	Respect for human rights in debt collection activities / ethical business practices, debtor-centred approach, involvement in social initiatives	See "Debtors" measures + cooperation with debtors' representatives such as lawyers, debt counselling services, consumer associations, etc.	3	4	12	In cooperation with the press and media, debtors' representatives can strongly influence the public image and work closely with the authorities and the judiciary. Due to the critical perception of the industry, social aspects such as the fair treatment of debtors and ethical business practices are therefore of great importance.
Industry associations	external	Public statements, events and conferences, legal committee of the BDIU (industry association)	Active participation in sustainability initiatives, standards for responsible business behaviour	Active member of national and international industry associations, obligation to comply with the BDIU Code of Conduct	3	3	9	Participation in sustainability initiatives and compliance with industry standards strengthen customer relationships and demonstrate a commitment to responsible business behaviour.
Press & media	external	Reporting	Respect for human rights in debt collection activities / ethical business practices, debtor-centred approach, involvement in social initiatives	See "Debtors" measures	3	4	12	The media can have a strong influence on public image. Due to the critical perception of the industry, social aspects such as human rights and ethical business practices are of great importance for media reporting.
Cooperation partners, suppliers and competitors	external	Events and conferences	Fair business practices, collaboration to improve supply chains, competition based on ethical and sustainable principles	Introduction of due diligence processes, industry initiatives (e.g. via industry associations)	3	2	6	Although it is important to have ethical supplier and business partner relationships, these external groups have only limited influence on the coeo Group's sustainability strategy and practices. The focus should be on internal processes and direct stakeholder interests.
Corporate management	internal	Interview with CEO	Part of the corporate strategy through sustainability management, growth and long-term profitability, promotion of innovation, creation of a culture of responsible action, support and strengthening of corporate governance (including compliance with all relevant laws), reduction/minimisation of risks	Creation of a framework through a company code of conduct, binding guidelines, etc.	3	4	12	The management level influences the integration of sustainability into the strategy and promotes a culture of responsible behaviour. Innovation and long-term growth can be supported by sustainability goals.
Operations	internal	Interview with COO	Efficient operating processes, minimisation of risks in business processes		3	2	6	Although internal operating processes are important, they have less influence on the coeo Group's sustainability strategy than external stakeholder interests and other issues. This issue is therefore given a lower priority.
IT	internal	Interview CISO	Ensuring a secure and sustainable IT infrastructure through sustainability management, integration of data protection and information security aspects in IT solutions, promotion of energy efficiency, sustainable technology decisions	Establishment of an ISMS, continuous further development of BCM, use of modern technology	3	3	9	Sustainable IT infrastructure influences security and efficiency. Integrating data protection, information security and energy efficiency into IT solutions is important.
Sales & marketing	internal	Interview with CEO & Head of Marketing	Integration of sustainability aspects into sales strategies, communication of benefits, customer engagement through sustainable marketing	Financial education through podcasts and/or Customer Focus Summit etc., sustainable business trips & trade fair appearances, taking sustainability criteria into account in customer acquisition, joint projects with customers	3	3	9	Sustainability is an integral part of the sales strategy when it comes to meeting customer needs today and in the future.
Employees (general)	internal	Feedback, dialogue	Health and safety at work, diversity and inclusion, further training and career development opportunities, appropriate working conditions (work-life balance), participation and feedback, job stability and security	Employee surveys (in planning), feedback meetings, CEO breakfasts, etc.	4	4	16	Employee satisfaction, working conditions and ethical principles influence corporate culture and long-term sustainability performance. The sustainability strategy should take employee concerns into account.

Notes on the calculation:  
Overall priority = relevance x influence

