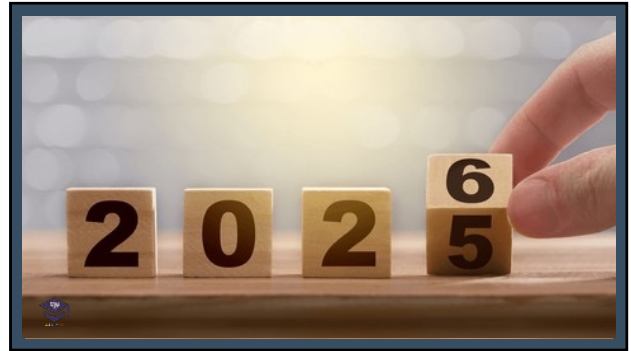
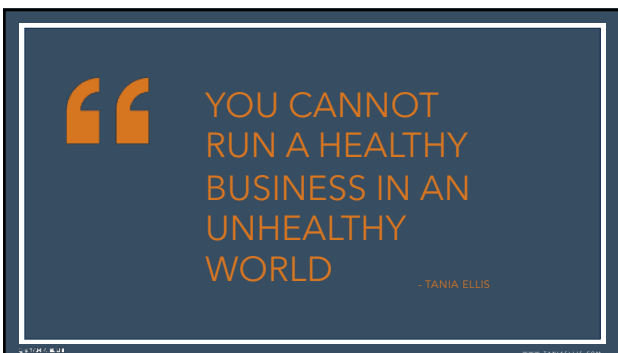




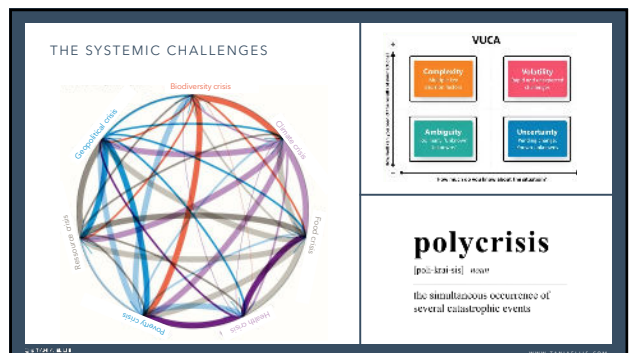
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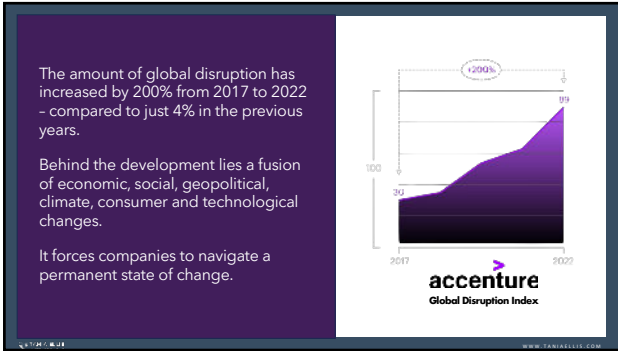
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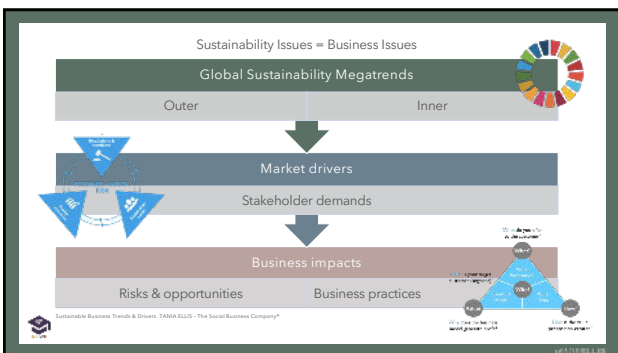
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12

GEOPOLITICS AFFECT SUPPLY CHAINS, TRADE, AND CAPITAL MARKETS

Globalized supply chains are highly vulnerable to **tariffs and logistics** disruptions.

The war in Ukraine has generated a sharp increase in **energy prices** and significant volatility in energy markets.

EU sanctions on Russia **disrupt trade routes**

The current risks to the **financial sector** come mainly from geopolitics

Time to be strategic: how **public money** could power Europe's green digital and defence transitions

Geopolitical shifts and investment implications **Resource and supply chain diversification**; **protectionism** undermining country cooperation; regional markets.

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Global Risks Report 2025 WORLD ECONOMIC FORUM

Global Risks Report 2026 WORLD ECONOMIC FORUM

2025	2026
1. Cybersecurity and data privacy	1. Resource scarcity
2. Environmental damage	2. AI and digital disruption
3. Financial instability	3. Rapidly changing technologies
4. Extreme weather events	4. Geopolitical tensions
5. Food insecurity	5. Artificial intelligence
6. Health security	6. Climate change impacts
7. Inequality	7. Energy transition
8. Technology, space, and cybersecurity	8. Biodiversity loss
9. Unemployment	9. Ocean acidification
10. Unemployment	10. Ocean acidification
11. Unemployment	11. Ocean acidification
12. Unemployment	12. Ocean acidification

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THE PREREQUISITES FOR RUNNING A HEALTHY BUSINESS

GEOPOLITICAL RESPONSIBILITY

ENSURES STABILITY

SUSTAINABLE TRANSITION

SECURES THE PLANET & PEOPLE

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Nyt lederskab med Toris Ebb

Ledelse i en geopolitisk zera - fra compliance til courage

mandagmorgen

FINANS

De politiske udfordringer i geopolitik - hvordan håndteres det?

DORSCOM

"Hvad skal virksomheder gøre for at balancere geopolitik med etik og forretning? Her er syv bud"

16

GEOPOLITIK = EN FORRETNINGSRISIKO

Geopolitisk usikkerhed er for alvor rykket ind på direktionsgangene

Usikkerhed i vores, internationale partnere og muligheder på trods af glatte rejsé

Geopolitisk usikkerhed er den største udfordring for danske ledere det kommende år. Det viser en ny undersøgelse fra Ledelse.

Næsten fire ud af ti af de adspurgte ledere peger således på geopolitik som den primære risiko for deres virksomhed. Et tal, som dermed overhaler mængden på kvantificerede medlemsfore, der de seneste år ellers har toppet danske lederes bekymringsbarometer.

CSR.

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FROM SHAREHOLDER VALUE TO SYSTEMIC VALUE

Neocolonialism
Decolonization
Extractive capitalism
Systemic business

Future 20 Methodology

18

LEGAL

“ For a century, business has cut costs at the expense of people and the planet. Now the rules that shaped business are being rewritten. ”

THE EU REGULATORY ALPHABET SOUP

Adapted quote from Sustainable Risk Materials Will Drive Profitability for Fashion and Apparel Brands, BCG, 2023

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The Green Deal Industrial Plan
Putting Europe's net-zero industry in the lead

Financing of the public transition | Public climate policy | Investing with | Sustainable, resilient and green

Hvad er EU's energieffektivitetsdirektiv (EED) og hvad betyder det for danske virksomheder?

Nye ESG krav til besigtigelse og direktioner

\$72 i lov om finansiel virksomhed

Tid til et nyt banklån? Husk dit ESG-regnskab

L 193: ESG bliver en del af kreditvurderingen - og det har betydning for SMV'er

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ANTI-WOKE & ANTI-ESG BACKLASH

Trump warns against 'diversity agendas' Danish companies now briefed on sensitive words

... THE END - OR A REBRAND?

'LGBTQ' and 'diversity' have disappeared from LEGO's annual report

LEGO used to promote itself with its diversity and inclusion initiatives

Six big US banks quit net zero alliance before inauguration. Analysts say it is attempt to head off attacks from growing politicians

New American anti-ESG attack: "SBTI and CDP are climate cartels"

Step Aside, ESG. BlackRock Is Doing 'Transition Investing' Now.

BlackRock's Larry Fink stops using term 'ESG', says it's become 'weaponized'

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THE NEW RULES - AND WHAT COMES NEXT

THE ESG GAMEBOARD

START

DIVERSITY TARGETS

NET ZERO

ETHICS

LABOUR RIGHTS

HUMAN RIGHTS

RED FLAG

PROFIT

LICENCE TO OPERATE

22

WHY ESG COMPLIANCE WILL NOT BE ENOUGH

FROM LICENCE TO OPERATE TO MARKET ACCESS TO COMPETITIVE DIFFERENTIATION

FROM REACTIVE TO RESPONSIBLE

Ethics AMBITIONS "What we stand for"

Governance STRUCTURE & SYSTEMS "How we do it"

Regulations RULES & DEMANDS "What we must do"

DIFFERENTIATION

MARKET ACCESS

LICENCE TO OPERATE

23

ECONOMY

GROW

THRIVE

PROFIT

PROSPERITY

Nature thrives in balance - humans believe in limitless growth

24

SUSTAINABILITY REDEFINES WHAT GROWTH & VALUE CREATION MEANS

Beyond Growth
2023 Conference
European Parliament

Pathways toward Sustainable Prosperity in the EU.
Manifesto for an intergenerationally just post-growth European economy.

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25

WHERE THE MONEY IS HEADING NEXT ...

Morgan Stanley
RESEARCH AND INVESTMENT STRATEGY
August 2023

Sustainable Signals
The latest trends and data shaping sustainable finance.

99% of Gen Z and 97% of Millennial surveyed investors globally say they are interested in sustainable investing.

Select up to three outcomes that you would most like to achieve through your investments' % rank in top 3 outcomes

EUROPE	
1. Reducing pollution and waste	33%
2. Ocean conservation	28%
3. Reducing greenhouse gas emissions	28%
4. Protecting wildlife on land and in water	24%
5. Preventing deforestation	23%
6. Improving access to healthcare	21%
7. Improving food security and access	18%
8. A fair and inclusive transition to a low carbon economy	16%
9. Improving access to affordable housing	12%
10. Mental health support and treatment	12%

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ENVIRONMENT

66 We humans are dependent on nature. You can't eat money. You can't put on money to stay warm. You cannot live in money. Our wealth comes from nature - and there are not unlimited natural resources on our planet.

Katherine Richardson
Professor, Sustainability Science Centre

Planetary Boundaries, Stockholm Resilience Center

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Den næste store krise, som vi heller ikke forstår

BIODIVERSITY COLLAPSE

NO MORE TO WORRY YOUR MINDS AND WE WILL BE WELL

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PLANETARY CRISIS
= RESSOURCE SCARCITY

Europa løber tør for olivenolie
Hvordan påvirker tørke og klimaforandringer den grønne økonomi?




Europe and the critical metals supply gap
A shortage of local metals supply gaps in a European network



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SCIENCE-BASED TARGETS FOR NATURE



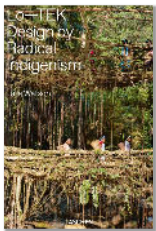
FROM "DO LESS HARM" TO "DO MORE GOOD"

- # REGENERATIVE
- # NET POSITIVE
- # CIRCULAR
- # NATURE-INSPIRED

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...AND LEARNING FROM THE PEOPLE LIVING IN PACT WITH IT



Co-TEK
Resilient
Radical
Indigenism


Indigenous peoples are the real climate experts. So why aren't we listening to them?



Indigenous Peoples (IP) are a critical and inadequately considered population in the climate change crisis. ...IP represent a rich source of local environmental knowledge and adaptability that can significantly contribute to global solutions.

WORLD ECONOMIC FORUM

“IN OUR EVERY DELIBERATION, WE MUST CONSIDER THE IMPACT OF OUR DECISIONS ON THE NEXT SEVEN GENERATIONS.”




Inspired From Nations


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SOCIAL

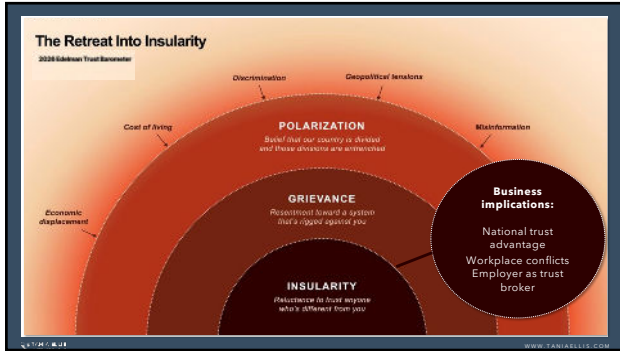


CONSUMER ACTIVISM & BRANDS TAKING STANDS

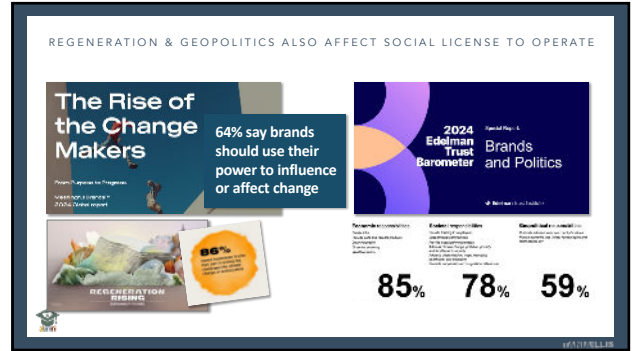


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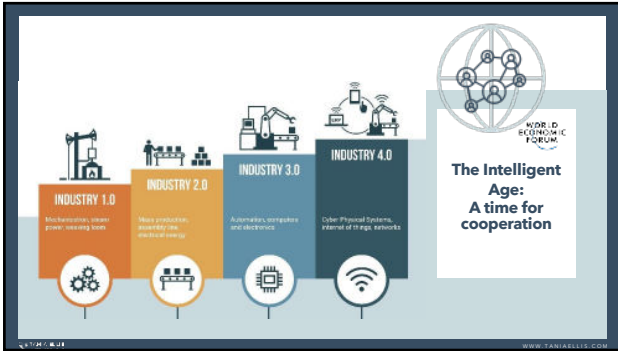
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THE END OF BUSINESS AS USUAL:
FROM INDUSTRIAL AGE TO INTELLIGENT AGE

Business as Usual (Industrial Age)	The New Business (Intelligent Age)
Growth through scale and efficiency	Growth through adaptability and innovation
Efficiency, control, and shareholder-focused	Purpose, collaboration and human-centered
Technology for automation and cost-cutting	Technology for empowerment and meaningful problemsolving
Workers as resources	People as co-creators
Shareholder value creation	Stakeholder value creation

Table based on Klaus Schwab's article: The End of Business As Usual, TIME, 30.10.2025

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DANMARK SKIFTER

Jeg vil gerne se, hvordan det hele fungerer her. - **Carolina**

Jeg vil gerne se, hvordan det hele fungerer her. - **Bogdan**

Jeg vil gerne se, hvordan det hele fungerer her. - **Lise**

DANMARK SKIFTER


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Statens opgør med Microsoft runder vigtig milepæl: Første open source-pc lander hos Færdselsstyrelsen

Kan Europa gøre sig fri af den enorme afhængighed af amerikansk tech? Svaret er ikke opmuntrende

40


DEMOCRATIC & ETHICAL TECH



UpScrolled

SAY GOODBYE TO INSTAGRAM.
NO SHADOWBANS. NO GUILT.

PART OF
TECH FOR
PALESTINE




UPSCROLLED: PALESTINIAN-FOUNDED TIKTOK ALTERNATIVE RISES TO NO. 1 ON THE APP STORE

#UPSCROLLED

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DEMOCRATIC & ETHICAL TECH



Your ethical AI companion

Revolutionizing the way you think and work with AI.

Thaura

Efficiency Achievement
You saved 99.2% energy vs ChatGPT

16x
More Efficient Than ChatGPT

Thaura vs ChatGPT

Thaura Task: driving 48 meters in a car

ChatGPT Task: driving 723 meters in a car

Total Impact So Far
You've prevented 94.3kg CO2E from being released in this conversation

#THAURA

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A STRATEGIC LENSE ON THE EXTERNAL FORCES RESHAPING BUSINESS

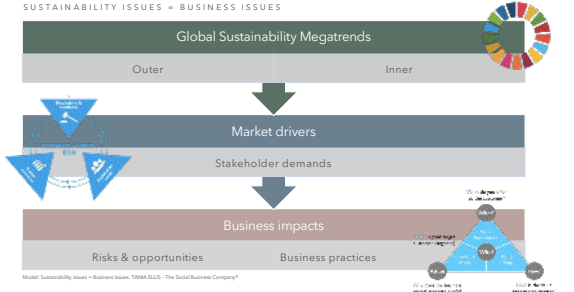


PESTEL

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SUSTAINABILITY ISSUES = BUSINESS ISSUES



Global Sustainability Megatrends

Outer Inner

Market drivers

Stakeholder demands

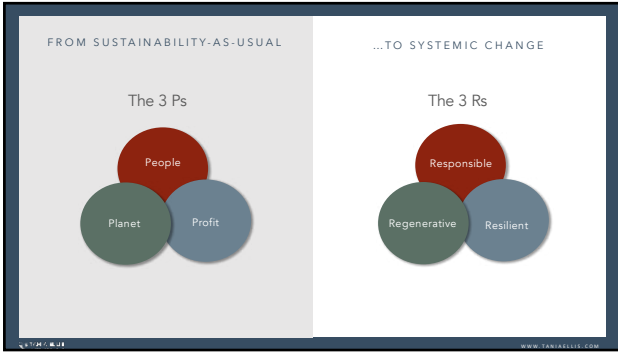
Business impacts

Risks & opportunities Business practices

Model: Sustainability Issues = Business Issues, TANIA ELLIS - The Social-Business Company®

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MORE TRENDS ...

SOCIETY & GEOPOLITICS: THE STATE OF THE WORLD'S HUMAN RIGHTS, THE RISK OF THE YEAR 2023, THE RISK OF THE YEAR 2023

ESG & TECHNOLOGY: ESG & TECHNOLOGY, ESG & TECHNOLOGY

SUSTAINABILITY: S&P Global's Top 10 Sustainability Trends to Watch in 2023, Top 10 Sustainability Trends & Impact Basis 2023

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