



24 February 2022

UN GLOBAL COMPACT COMMUNICATION ON ENGAGEMENT

Technology Academy Finland (TAF) reiterates its support for the UN Global Compact and confirms its ongoing commitment to the initiative.

In this Communication on Engagement, we give information about the actions TAF has taken between December 31, 2020, and February 24, 2022, to support the UN Global Compact and how we are engaged with the initiative.

TAF is an independent foundation, with a mission to celebrate the world's greatest technological innovations that are crucial in solving global challenges. The foundation develops and governs the Millennium Technology Prize, the preeminent global award focused on technological innovations for a better life. This includes work that improves human well-being, biodiversity, and wider sustainability. The prize money is one million euros, and it is awarded every two years. The foundation increases public awareness of the Prize and ensures its high academic standard. TAF provides an international meeting ground for corporate life, academia, and policy makers, as well as improves Finland's position in the global community.

We also want to ensure that we follow the UN Global Compact principles in our own work. The Millennium Technology Prize is based on a set of rules for its selection committees, embodied in the Terms of Reference that guide the committees when selecting the technological innovation to be rewarded. The rules were updated in April 2021 to strengthen our alignment with the UN Sustainable Development Goals by emphasizing equality and sustainable development, like the efficient use of earth's resources, biodiversity, or mitigation of climate change. The global accessibility of the nominated innovation is now also highlighted as a criterion, to make sure that the innovation benefits people irrespective of their financial situation, or their cultural and geographic background. Innovations in the field of military technology are excluded.

We select our corporate partners by applying sustainability and responsibility criteria, based on publicly available ESG (Environmental, Social and Corporate Governance) data. We require that a partner company is a member of UN Global Compact or has made a comparable public commitment to sustainable development.

In its HR policy, the foundation complies with the freedom of association and the right to collective bargaining. We do not approve of or engage in any forms of discrimination in our recruitment nor our daily work.



In our internal work, we have engaged in several actions to reduce the environmental effects of our activities. We have moved to new low-emission premises that are easily accessible by public transportation and we are offering a subsidy to personnel to use public transportation. Our IT system has been moved to a cloud-based environment, and we have maximized the use of digital services, eliminating the need for servers of our own, and reducing the use of paper to a minimum. The meetings of our selection committees have been held mostly as virtual meetings, eliminating the CO2 emissions due to travel.

One of the key objectives of our communications strategy is to engage academia, businesses, students, and the public sector to encourage collaboration to tackle global challenges. This includes cross-national collaborations, as issues like climate change require international cooperation. Among our target groups for communications are, in addition to academia, also large, medium and start-up companies involved in research and development work, committed to sustainability and innovation to benefit human well-being. We reach out to investors including angel investors, private equity/venture capitalists and impact/green investors, and to the wider public interested in science and technology, including climate change and sustainability, with a particular focus on young people. We foster dialogue with NGOs and nonprofits involved in environment and/or science education, and with communities who share the concern for the future of our planet.

We work against corruption by having strict control over the integrity of our winner selection process. The nominations are studied and evaluated by experts that are completely detached from the makers of the final decision, and their identity is kept secret. All participants in the process are required to sign a non-disclosure agreement. Adherence to an ethical Code of Conduct in the research and development work leading to the nominated innovation is among the prize selection criteria.

We measure our success in communications by analyzing the number of media articles written about the Prize globally. In May 2021, the Prize appeared in 501 articles with a potential readership of 837 million people. Our reach in social media channels in three days on and after the Prize was awarded was 75 million. The number of our corporate partners has increased by 33% during our participation in UN Global Compact, and all partners fulfil our criteria for responsible business. Our travel cost in 2021 was reduced by 33% compared to 2019, the previous year when the winner selection process took place.

We will maintain our UN Global Compact Communication on Engagement to help us stay focused and continuously improve in these areas.

Markku Ellilä
Chief Executive Officer