



A business case for sustainability



CASTELLUM

Leader in the Nordic region

Property value

SEK 155 Bn*

Lettable area

5.3 million sq. m.

*Including holdings in Entra



A strategy for long-term value-creation

- The obvious choice in the Nordic business and public sector
- Tenants in different sectors and industries
- Attractive and leading employer
- Clear sustainability goals

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



CDP A-list



Rating AAA



Remains one of a few major property companies in the Nordics to be approved and classified

The sustainable city 2030

Future-proofed assets

We will responsibly reduce our impact on the climate and biodiversity while increasing resource efficiency, promoting the circular transition, and developing a sustainable and future-proofed property portfolio in a changing world.

Sustainable workplaces

We will develop sustainable, attractive, and inclusive workplaces that promote the health and well-being of our employees and customers.

Sound business

We will conduct our business responsibly towards our society and stakeholders by setting clear requirements for our supply chain.



Ongoing targets

- 2.5% energy conservation
- Re-use in all projects
- 10% trainees from education or outside the labour market

Target 2025

- 70% energy performance <100 kWh/sq. m., year
- 100 major solar installations

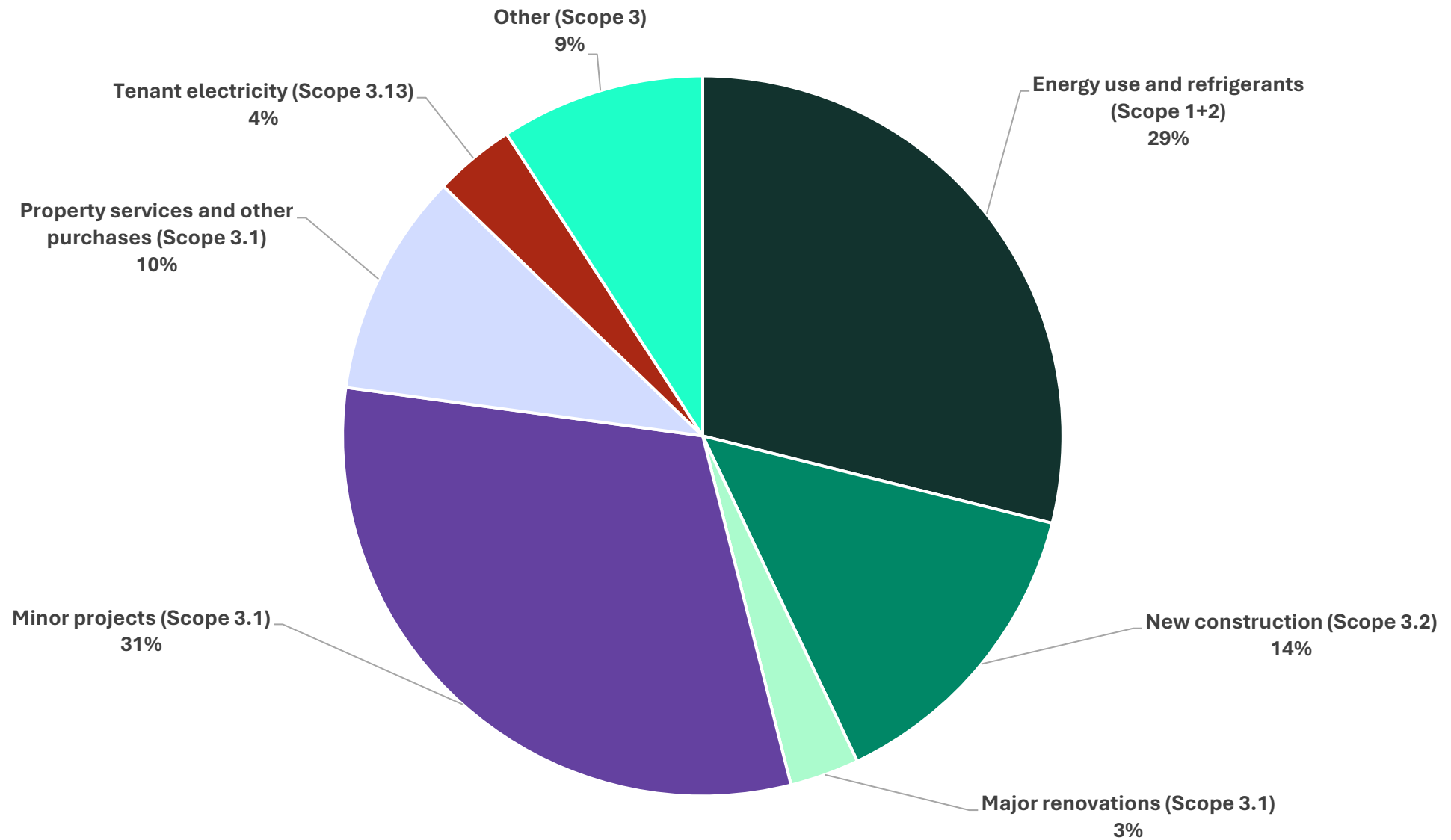
Target 2030

- Net zero carbon emissions, approved by the *Science Based Targets* initiative
 1. Net zero in road map Property management
 2. Net zero in road map Property development
 3. Net zero in road map Customer journey
- 75% sustainability certified assets
- 200 major solar installations


Long-term targets

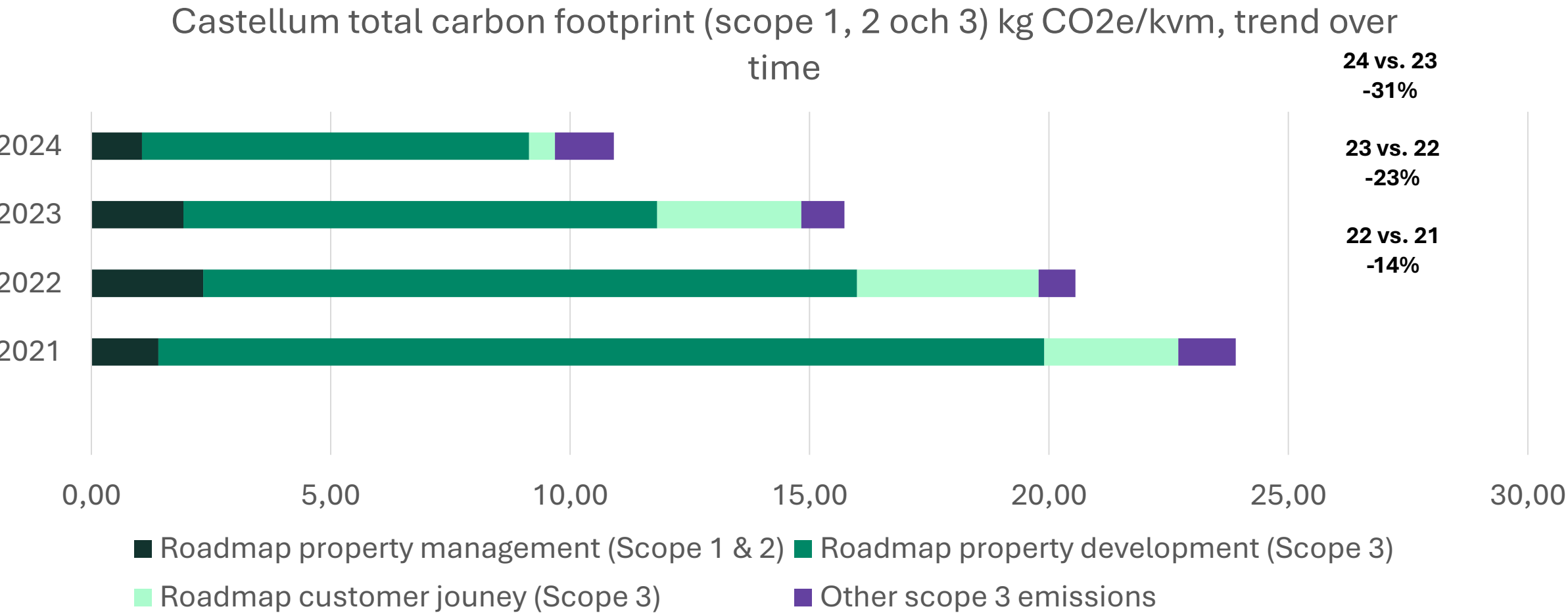
- 100% < 50 kWh/sq. m., year
- No properties with severe climate risks

Castellum full carbon footprint



Consistent reduction in carbon emissions over time...

 **Real climate impact:** Total greenhouse gas emissions decreased by 31% in 2024. Since 2007, we have reduced our Scope 1 and 2 emissions by an impressive 84% – fully in line with our long-term climate target approved by the Science Based Targets initiative



Green financing

Why Green Financing?

At Castellum, sustainability is a core value that permeates all aspects of the organization. It is only natural that we also want to demonstrate how we incorporate the green perspective in our financing activities.

- Currently, green discounts on bank loans are estimated to be around 5 basis points per year for Castellum. While it is more difficult to quantify the green premium on the bond market, demand for green bonds remains high. For some investors, it is even a requirement—enabling greater volumes over time.
- A closer collaboration between the finance and sustainability teams provides additional incentives to jointly develop our green pool further.



Overview of outstanding green Financing

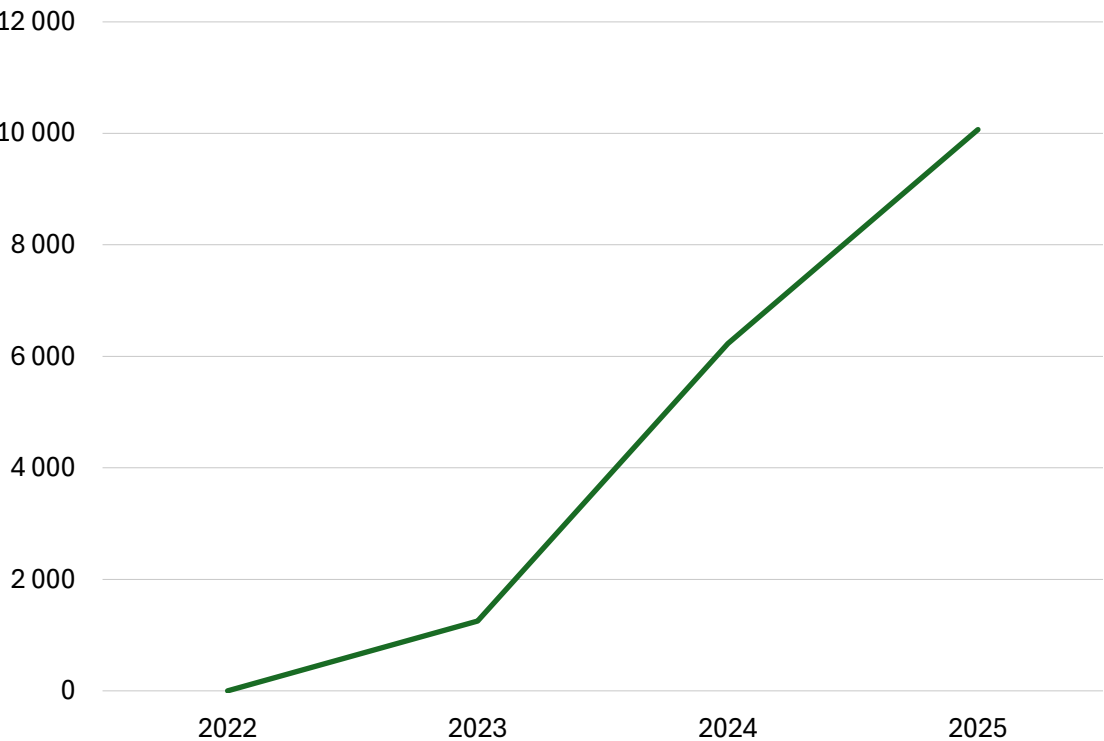
- Castellum’s Green Bond volume has grown significantly in recent years
- As of December 31, 2024, 21% of Castellum’s total debt was green

Looking ahead

- We plan to update our Green Finance Framework in 2025
- We are continuously working to increase the share of green loans

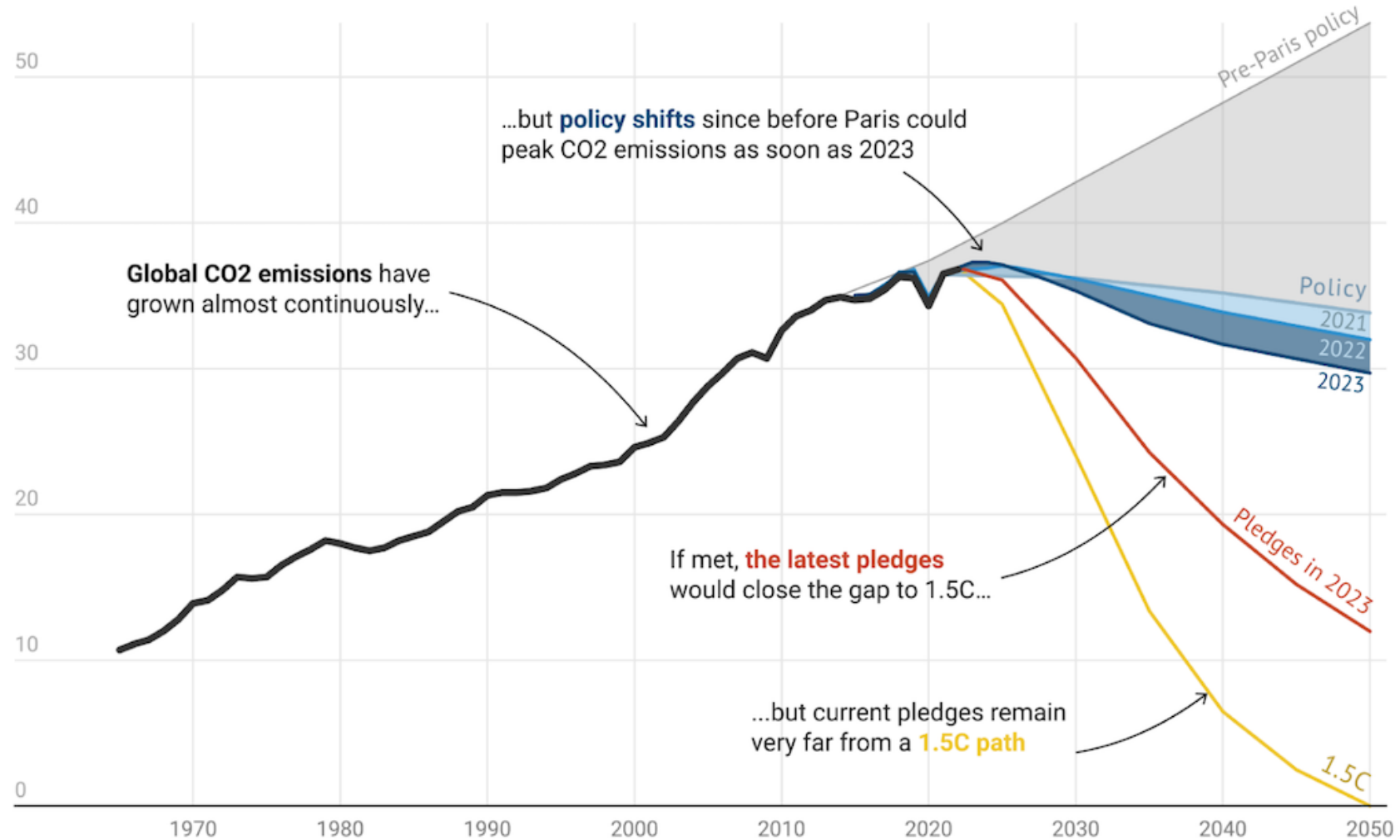
| Type of finance | Outstanding green financing , mSEK |
|-------------------------------|------------------------------------|
| Green bank loans Q4 2024 | 6 304 |
| Green Bonds Castellum Q1 2025 | 10 068 |
| Total | 16 372 |

Green Bonds, mSEK



Global CO2 emissions could peak as soon as 2023, IEA reveals

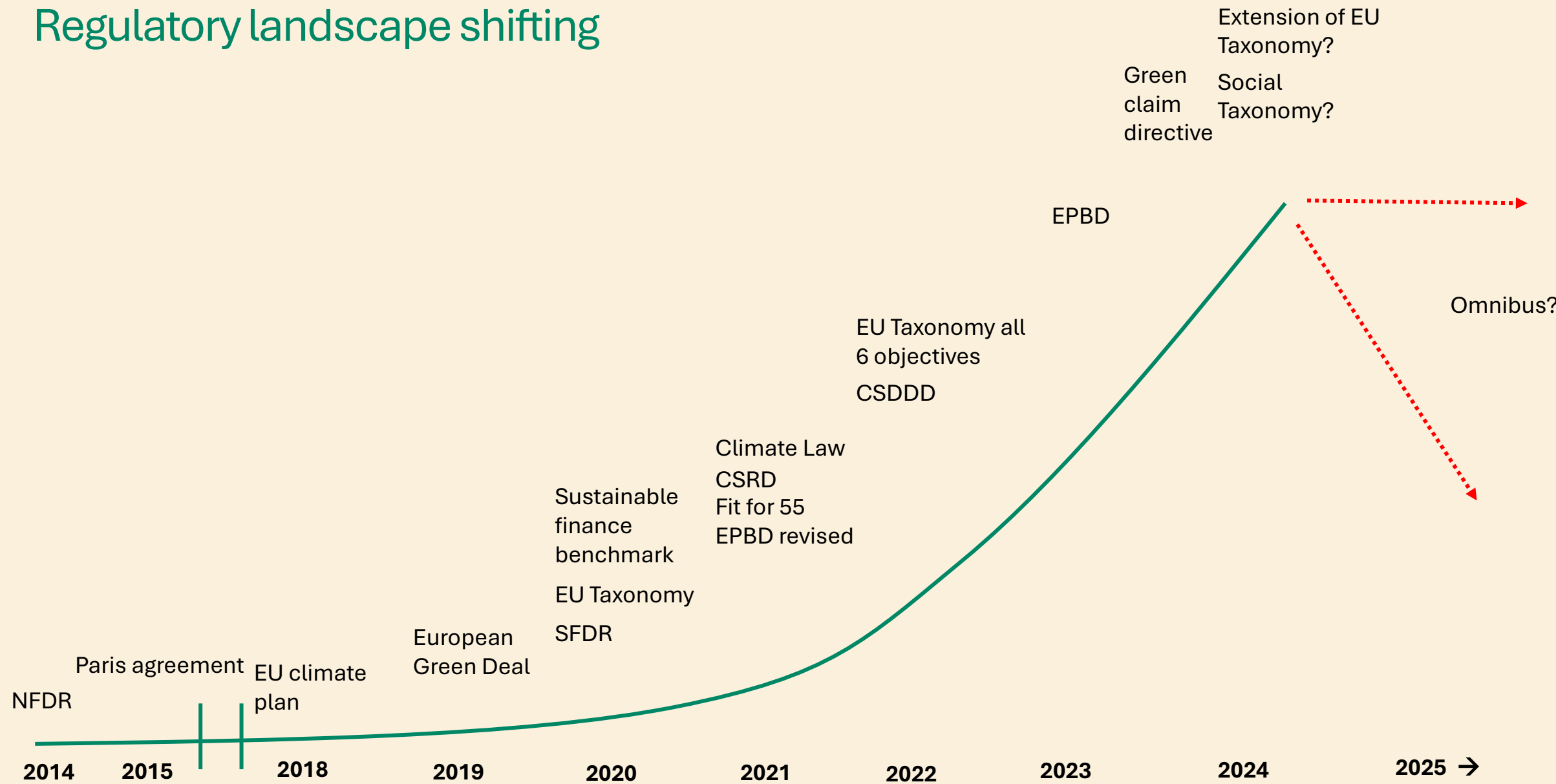
Global energy-related CO2 emissions, billion tonnes



Source: IEA World Energy Outlooks

CarbonBrief
CLEAR ON CLIMATE

Regulatory landscape shifting



Castellum to install a further 100 solar PV systems by 2030

☀️ **Solar Power on the Rise:** We now have 116 solar installations in operation, covering 21% of our property electricity needs. Our new goal: 200 installations by 2030 – a commitment that strengthens both climate impact and energy resilience.



“This solar power initiative means that we can both achieve our sustainability goals and provide protection against higher electricity costs. To date, our investments in solar panels have been very profitable, with a margin return of 8 to 10 per cent. Alongside battery piles on site, these properties can go from being passive energy sinks to active power resources that can ease the stress on the overburdened national electricity grid.”

Joacim Sjöberg
Chief Executive Officer of Castellum AB

Infinity, Stockholm



New construction, office

Miljöbyggnad, grade Gold, NollCO2 “Zero Carbon Building”,
WELL, grade Gold



**E.ON Nordic head
office, Malmö**

BREEAM®



New construction, office
BREEAM Outstanding, WELL Platinum. Primary energy demand of 35 kWh/sq. m., year (approx. (<50% lower than NZEB))



Werket

Jönköping



Werket:

21 000 m², BREEAM,
WELL and re-used
materials.

80 % re-used materials,
saved 7 ton CO₂.



New construction, logistic

Calculated primary energy demand of 45 kWh per sqm, year, 2.6 MW of solar capacity, battery storage and charging infrastructure for the tenant electric truck fleet.

Calculated carbon footprint of 246 kg per sqm, 54% lower footprint compared to and reference building of similar type (A1-A5)

**AA-logistik,
Västerås**



Renovation, Stockholm

Lindab and Castellum are collaborating on duct systems in fossil-free steel for a renovation project in Stockholm, Sweden. Lindab is the first ventilation company in the world to receive a pilot delivery of fossil-free steel from SSAB

SSAB



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