

Green Finance Impact Report

Reporting year 2024

Introduction

In 2021, Bonnier Fastigheter issued its first green bond, marking the company's entry into sustainable finance. In 2024, we took further steps by launching an updated Green Finance Framework, aligned with the latest market standards and reflecting our long-term commitment to sustainability. The framework was reviewed by Sustainalytics, who confirmed that it is aligned with the Green Bond Principles and Green Loan Principles.

During 2024, we successfully issued a new green bond under the updated framework. This report outlines both the allocation of proceeds and the environmental impact of the financed projects.

The Green Finance Frameworks are presented in Appendix 1 and 2, while further information about our broader sustainability strategy is available in Appendix 3.



Allocation Reporting

The proceeds raised based on Bonnier Fastigheter's Green Finance Framework will be used to finance new assets, acquisitions, projects and to refinance existing assets. All proceeds will be used in accordance with the list of eligible assets in the framework (see Appendix 1), which provide environmental benefits and contribute either to the adaptation and/or mitigation to climate change.



Allocation Reporting

Compilation of outstanding loans and issues
under the Green Finance Framework and Assets
and Projects Funded - December 31, 2024

Green Finance Framework 2021

LOAN NO.	TICKER	EXCHANGE	TYPE OF BOND	NEW / RE-FINANCING	ISSUE DATE	MATURITY DATE	GREEN BOND PRINCIPLE (GBP) CATEGORY	ALLOCATED AMOUNT	PROPERTY	LOCATION
ISIN SE0014855839	BF 101	Nasdaq Stockholm	Senior Unsecured	New	06/05/2021	06/05/2026	Green Buildings	562 mSEK	Lokstallet 6	Stockholm
ISIN SE0014855839	BF 101	Nasdaq Stockholm	Senior Unsecured	New	06/05/2021	06/05/2026	Green Buildings	438 mSEK	Fälhagen 70:1	Uppsala
ISIN SE0013360740	BF 102	Nasdaq Stockholm	Senior Unsecured	New	12/04/2022	12/04/2027	Green Buildings	750 mSEK	Kungsängen 15:1	Uppsala
ISIN SE0013360757	BF 103	Nasdaq Stockholm	Senior Unsecured	New	12/04/2022	12/04/2027	Green Buildings	250 mSEK	Kungsängen 15:1	Uppsala
Current Outstanding Amount								2,000 mSEK		

Green Finance Framework 2024

LOAN NO.	TICKER	EXCHANGE	TYPE OF BOND	NEW / RE-FINANCING	ISSUE DATE	MATURITY DATE	GREEN BOND PRINCIPLE (GBP) CATEGORY	ALLOCATED AMOUNT	PROPERTY	LOCATION
ISIN SE0013884913	BF 104	Nasdaq Stockholm	Senior Unsecured	New	19/06/2024	19/06/2029	Green Buildings	1,000 mSEK	Moraset 22	Stockholm
Current Outstanding Amount								1,000 mSEK		

Assets funded

1. Atlas Garden, Lokstallet 6, BF101
2. Centralhuset, Fålhagen 70:1, BF101
3. Munin, Kungsängen 15:1, BF102 & BF103
4. Förlagshuset, Moraset 22, BF104

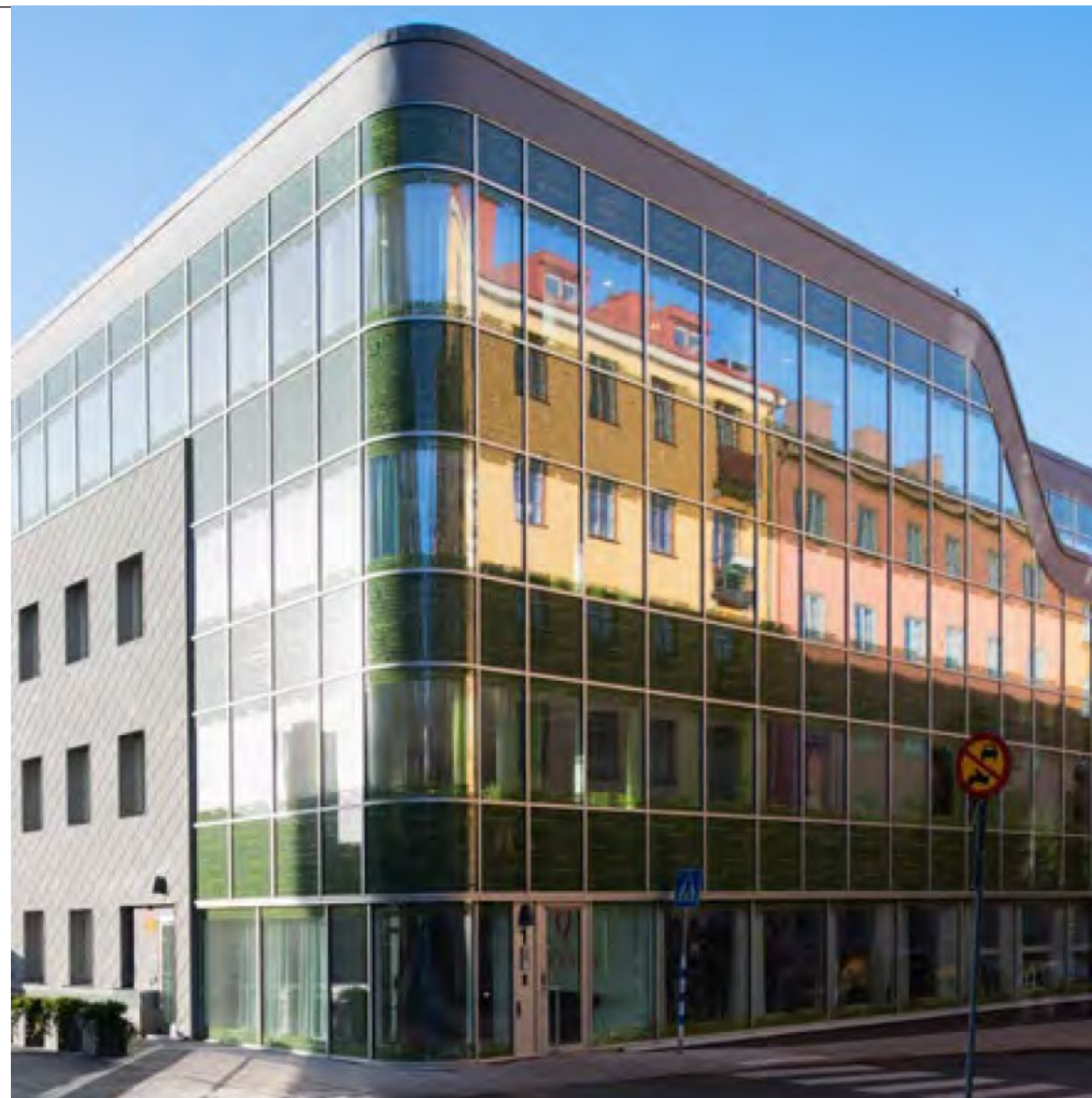


Atlas Garden, BF101

The property **Lokstallet 6** is located in central Stockholm and comprises approximately 7,300 sqm of office and healthcare space, as well as a garage. Originally built in 1928, the property underwent a renovation in the 1970s and received a comprehensive upgrade in 2016, which included the addition of a top floor, a new façade, and updated interior.

During the upgrade, several deliberate choices were made to ensure the efficient and sustainable operation of the building. For instance, to maintain high comfort levels while minimizing energy consumption, a ventilation system was installed that adapts airflow based on occupancy. When fewer people are present, airflow—and consequently energy consumption—automatically decreases. Additionally, a sedum roof was introduced for both environmental and aesthetic benefits.

Since 2020, the property has been BREEAM In-Use certified with the rating Excellent, last renewed in 2023 with the same rating



Centralhuset, BF101

The property **Fålhagen 70:1** is located at the heart of the transportation hub in central Uppsala. It comprises approximately 12,600 sqm of office and retail space and was built in 2012.

To optimize energy consumption, an AI-based energy solution was installed in 2021. Data is collected from CO₂ meters, temperature sensors both indoors and outdoors, as well as from the energy provider and SMHI. The system, for example, can predict cloudy weather and prevent unnecessary heat reduction, even if the sun is currently shining. Additionally, it can adjust airflows based on occupancy levels. With a well-calibrated system, the building is equipped to maintain a high level of comfort while minimizing its environmental impact.

Since its construction, the property has been environmentally certified. The most recent re-certification was completed in 2024, when the property retained its Excellent rating in accordance with BREEAM In-Use.



Munin, BF102 & BF103

The property **Kungsängen 15:1**, located in central Uppsala, is an office building (Munin) spanning approximately 24,600 sqm LOA, consisting of two adjoining structures built in 1993 and 2003, respectively. The building has five to six above-ground floors and an underground garage. In 2022, Munin NXT, a separate 3,600 sqm office building with a strong focus on sustainability, was completed within the property.

In 2022, the roof of the building was equipped with a solar panel installation with an output of 256 kWh. Simultaneously, the cooling system was upgraded with a modern cooling heat pump that provides both cooling and heat recovery. A key consideration in this upgrade was selecting a low-GWP (Global Warming Potential) refrigerant to minimize potential greenhouse gas emissions. The cooling heat pump is powered by the solar panels, enabling the production of green energy.

Since 2022, the Munin building has been BREEAM In-Use certified with a Very Good rating.



Förlagshuset, BF104

Built in 1886, the property **Moraset 22** is located along Sveavägen in central Stockholm, spanning over approximately 14,600 sqm office space. A renovation and modernization project was completed in 2023. With an aim on meeting tenant requirements and enhancing energy efficiency the focus has been on highlighting and preserving the unique beauty of the building, while adapting the working environment to modern needs.

Energy efficiency was a key priority in the project, leading to upgrades in climate installations, the implementation of a demand-controlled VAV system, and the integration of LED lighting with presence control, all contributing to significant energy savings. Additionally, great care was taken to preserve the building's historical elements while adapting it to modern business needs.

The garage, covering approximately 2,000 sqm, was upgraded with energy-efficient LED lighting, new paving, surface treatments, and charging stations for all 80 parking spaces.

Following the renovation, the building was BREEAM In-Use certified and received the rating Excellent. To ensure long-term sustainability and resilience, a comprehensive climate risk analysis was conducted and an action plan adopted.



Impact Reporting

The impact reporting aims to disclose the environmental impact of the eligible assets financed under the Green Finance Framework, based on Bonnier Fastigheter's financing share of each project. For information on KPIs, see Appendix 2.

Assets and Projects Funded December 31, 2024 – Green Finance Framework 2021 – BF101, BF102 and BF103

GBP CATEGORY ¹	PROPERTY	LOCATION	TYPE OF PREMISE	TYPE OF ASSET	YEAR OF CONSTRUCTION	LETTABLE AREA	ENVIRONMENTAL CERTIFICATION	ENERGY CONSUMPTION ABSOLUTE	ENERGY CONSUMPTION INTENSITY	CALCULATED CARBON FOOTPRINT ABSOLUTE ²	CALCULATED CARBON FOOTPRINT INTENSITY ²
						Square metre	Type, grade	MWh	kWh/sqm Atemp	Tonnes	Kg/sqm Atemp
Green buildings	Lokstallet 6	Stockholm	Office	Existing	1928, 1971, 2016	7,300	BREEAM In-Use, Excellent	430	57	11	1,5
Green buildings	Fälhagen 70:1	Uppsala	Office / Retail	Existing	2012	12,700	BREEAM In-Use, Excellent	925	64	0	0
Green buildings	Kungsängen 15:1 (Munin)	Uppsala	Office	Existing	1993, 2003	24,600	BREEAM In-Use, Very Good	1 616	61	0	0

1. GBP refers to ICMA Green Bond Principles 2018
2. Scope 1&2

Impact Reporting

The impact reporting aims to disclose the environmental impact of the eligible assets financed under the Green Finance Framework, based on Bonnier Fastigheter's financing share of each project. For information on KPIs, see Appendix 2.








Assets and Projects Funded December 31, 2024 – Green Finance Framework 2024 – BF104

GBP CATEGORY ¹	PROPERTY	LOCATION	TYPE OF PREMISE	TYPE OF ASSET	YEAR OF CONSTRUCTION	LETTABLE AREA	ENVIRONMENTAL CERTIFICATION	CARBON INTENSITY ANNUAL EMISSIONS ²	AVOIDED CARBON EMISSIONS ³	PRIMARY ENERGY DEMAND, PED	REDUCED ENERGY USE ⁴
						Square metre	Type, grade	kWh/sqm Atemp	Tonnes	kWh/sqm Atemp	MWh
Green buildings	Moraset 22	Stockholm	Office / Retail	Existing	1886	14,600	BREEAM In-Use, Excellent	3,2	190	85	134

1. GBP refers to ICMA Green Bond Principles 2018
2. Scope 1-2
3. Estimated emissions if Nordisk Energimix (i.e. 2023) had been chosen over EPD-labelled hydropower plus emissions from heating and electricity if the remodeling had not been done.
4. Difference between total energy use before remodelling (i.e. 2023) compared to after completion (2024)

Appendix 1 – Eligible categories & asset descriptions

Green Finance Framework 2021 (1/2)

GBP & GLC CATEGORIES	ELIGIBLE ASSETS	CORE UN SDG TARGETS
GREEN BUILDINGS	<p>Financing of development, newly constructed properties, acquired properties that either have or will receive a design stage certification or a post-construction certification of an in-use certification of Miljöbyggnad Silver, BREEAM Excellent, LEED Gold or an equivalent level from a certification scheme and that have an energy usage which is at least 20% below the applicable national legislation.</p> <p>Financing of existing or acquired properties that either have or will receive a post-construction certification or an in-use certification of Miljöbyggnad Silver, BREEAM Very Good, LEED Gold or an equivalent level from a certification scheme, and that achieve an energy use not exceeding 95 kWh per square metre per year or reduce energy use by at least 30% from renovation/ upgrade.</p>	    
ENERGY EFFICIENCY	<p>Financing of investments, including energy retrofits such as the installation of more efficient ventilation or heating systems, adjusting light controls and light fittings.</p> <p>The Green Finance Committee will only include investments that target a minimum energy saving of 25% and where a minimum negative climate impact and potential rebound effect is achieved.</p>	 

GBP refers to ICMA Green Bond Principles 2018
 GLP refers to APLMA Green Loan Principles 2018

Appendix 1 – Eligible categories & asset descriptions

Green Finance Framework 2021 (2/2)

GBP & GLC CATEGORIES

ELIGIBLE ASSETS

CORE UN SDG TARGETS

RENEWABLE ENERGY

Financing of onsite or stand-alone installation of solar panels and geothermal heating and cooling installations as well as related infrastructure in order to increase the share of renewable energy used within Bonnier Fastigheter's property portfolio and thereby, to support the aim of an increased share of renewable energy in the properties and to decrease the share of fossil fuels.



CLEAN TRANSPORTATION






Financing of EV charging points, bicycle garages, pedestrian walkways, bicycle lanes and other supportive infrastructure investments that promote and emphasise the use of clean transportation solutions.



GBP refers to ICMA Green Bond Principles 2018
GLP refers to APLMA Green Loan Principles 2018







Appendix 1 – Eligible categories & asset descriptions

Green Finance Framework 2024 (1/2)

ELIGIBLE GREEN PROJECTS	ELIGIBLE CRITERIA	SDG CONTRIBUTION AND EU TAXONOMY OBJECTIVE	4. The Green Building category covers both commercial and residential buildings															
GREEN BUILDINGS ⁴	<p>New buildings⁵ that meet all of the criteria below:</p> <ul style="list-style-type: none"> • Have, or will, receive a primary energy demand (PED) at least 20% lower than the Nearly Zero-Energy Building (NZEB) requirement • Have, or will, receive a design stage certification or a post-construction certification of Miljöbyggnad “Silver”, BREEAM “Excellent”, LEED “Gold”, Nordic Swan Ecolabel, or better • Have or will receive a screening of material climate risks <p>Renovation of existing buildings⁶</p> <ul style="list-style-type: none"> • Renovation of an existing building that leads to an overall reduction in Primary Energy Demand (PED) of at least 30%, compared to pre-retrofit <p>Existing buildings⁷ that meet all of the criteria below:</p> <ul style="list-style-type: none"> • Have a post-construction certification or an in-use certification of Miljöbyggnad “Silver”, BREEAM “Very Good”, LEED “Gold”, Nordic Swan Ecolabel, or better • Have undergone a screening of material climate risks • Achieve a Primary Energy Demand (PED) per square meter not exceeding the targets set out below: 	    	<p>5. New buildings refer to properties built after the 31st of December 2020</p>															
	<table border="1"> <thead> <tr> <th>Construction year</th> <th>Primary Energy Demand</th> <th>Construction year</th> <th>Primary Energy Demand</th> </tr> </thead> <tbody> <tr> <td>After 2019</td> <td>The building has an Energy Performance Certificate (EPC) demonstrating class A or is within the top 15% of the national or regional building stock⁸</td> <td>2010–2019</td> <td>80 kWh/m²</td> </tr> <tr> <td></td> <td></td> <td>1970–2009</td> <td>90 kWh/m²</td> </tr> <tr> <td></td> <td></td> <td>Before 1970</td> <td>100 kWh/m²</td> </tr> </tbody> </table>	Construction year	Primary Energy Demand	Construction year	Primary Energy Demand	After 2019	The building has an Energy Performance Certificate (EPC) demonstrating class A or is within the top 15% of the national or regional building stock ⁸	2010–2019	80 kWh/m ²			1970–2009	90 kWh/m ²			Before 1970	100 kWh/m ²	<p>6. A renovated building that fulfils the criteria for Existing buildings in this Framework can be classified as an Eligible Green Project as a whole. If the building, after a renovation, does not fulfil the criteria for an Existing building in this Framework only the cost of the renovation measures can be financed.</p>
Construction year	Primary Energy Demand	Construction year	Primary Energy Demand															
After 2019	The building has an Energy Performance Certificate (EPC) demonstrating class A or is within the top 15% of the national or regional building stock ⁸	2010–2019	80 kWh/m ²															
		1970–2009	90 kWh/m ²															
		Before 1970	100 kWh/m ²															
			<p>7. Existing buildings refer to properties built before the 31st of December 2020</p>															
			<p>8. Bonnier Fastigheter will reference an external benchmark when determining the top 15%. Such a benchmark could be e.g. guidance by national governments or a specialist study. The top 15% PED applicable under this Framework will be updated continuously.</p>															
			<p>9. For geothermal heating only projects with direct emissions below 100 g CO₂/kWh will qualify.</p>															

Appendix 1 – Eligible categories & asset descriptions

Green Finance Framework 2024 (2/2)

ELIGIBLE GREEN PROJECTS	ELIGIBLE CRITERIA	SDG CONTRIBUTION AND EU TAXONOMY OBJECTIVE
ENERGY EFFICIENCY	<p>Solutions, infrastructure, technologies and related research, development and innovation to increase energy efficiency. Projects include the installation of more efficient ventilation or heating systems, adjusting light-controls and fittings AI technology and related digital solutions such as AI-assisted heating, cooling and ventilation controlling systems, Building Management Systems "BMS", Energy monitoring systems and digital water management systems.</p> <p>For a project to be eligible, Bonnier Fastigheter will ascertain the following:</p> <ul style="list-style-type: none"> • High estimated energy savings in the targeted area for physical installations (minimum 25%) • Minimise long-term negative climate impact and potential rebound effects 	 
RENEWABLE ENERGY	<p>Onsite or stand-alone installations of solar panels and geothermal heating⁹ and cooling installations and thermal or electric energy storage such as borehole thermal energy storage, hydrogen storage, solar battery as well as related infrastructure.</p>	 
CLEAN TRANSPORTATION	<p>EV charging points, bicycle garages, pedestrian walkways, bicycle lanes and other supportive infrastructure investments that promote the use of clean transportation solutions.</p>	 

9. For geothermal heating only projects with direct emissions below 100 g CO2/kWh will qualify

Appendix 2 – Key Performance Indicators

Green Finance Framework 2021










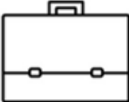



GBP CATEGORIES	EXAMPLES OF IMPACT INDICATORS
GREEN BUILDINGS	<ol style="list-style-type: none"> 1. Environmental certification 2. Energy consumption disclosed by absolute consumption (MWh) and intensity (kWh pr square metre) 3. Calculated carbon footprint disclosed by absolute emissions (tonnes) and intensity (kg per square metre) per year
ENERGY EFFICIENCY	<ol style="list-style-type: none"> 1. Energy savings (aggregated, kWh/year) 2. Carbon savings (aggregated, tonnes/year)
RENEWABLE ENERGY	Each yearly report will include an example (if applicable) of a renewable energy investment that has been financed with net green proceeds. KPIs will not be disclosed beforehand in this framework. Bonnier Fastigheter will focus on carbon savings, where applicable, as relevant performance metrics.
CLEAN TRANSPORTATION	<ol style="list-style-type: none"> 1. The number of installed EV charging points

Green Finance Framework 2024

GBP CATEGORIES	EXAMPLES OF IMPACT INDICATORS
GREEN BUILDINGS	<ol style="list-style-type: none"> 1. Environmental certification and level 2. Carbon intensity annual emissions 3. Reduced or avoided tonnes of CO₂e emissions 4. Primary energy demand (kWh per sqm) 5. Energy use reduced or avoided
ENERGY EFFICIENCY	<ol style="list-style-type: none"> 1. Annual energy savings in MWh 2. Examples of energy efficiency projects
RENEWABLE ENERGY	<ol style="list-style-type: none"> 1. Annual renewable energy generation (MWh) 2. Capacity of renewable energy (MW) 3. Capacity of energy storage (MW/MWh)
CLEAN TRANSPORTATION	<ol style="list-style-type: none"> 1. The number of charging stations for electric vehicles installed 2. Number of bicycles that a bicycle garage can accommodate

Appendix 3 – Sustainability Strategy

Bonnier Fastigheter’s sustainability strategy can be broken down into three components: the Neighbourhood, Relationships and the Portfolio. These three areas highlight sustainability efforts from different aspects and together form one complete unit.

FOCUS AREA	DESCRIPTION	ASPECT	EXAMPLE OF ACTIVITIES	RELEVANT SDG
<p>NEIGHBOURHOOD</p> 	<p>We create and offer relevant, attractive and healthy environments/ buildings for our customers and the neighbourhood, moreover, we continuously reduce our environmental impact and create the preconditions for sustainable behaviour.</p>	<ul style="list-style-type: none"> • Sustainable architecture and material choices • Effective use of resources • Reduced climate impact • Promotion of informed choices and sustainable behaviour 	<ul style="list-style-type: none"> • Environmental certification of properties • Optimise technical systems and operating schedule • Active choices when buying • Green agreements with tenants • Increased share of renewable energy • Annual CSI survey • Active customer dialogue 	    
<p>RELATIONSHIPS</p> 	<p>We commit to value-based partnerships that enable development. We also promote well-being, high productivity and fair behaviour internally and with our stakeholders.</p>	<ul style="list-style-type: none"> • Competent organization • Responsible business relations • Sustainable urban development 	<ul style="list-style-type: none"> • Annual engagement survey • Staff appraisal • Health examination • Commendation survey • Annual safety rounds • Code of conduct internally/externally • Commitment to urban development collaboration 	 
<p>PORTFOLIO</p> 	<p>We are developing our operations to promote long-term sustainable growth and proactive risk management.</p>	<ul style="list-style-type: none"> • Growing sustainable portfolio • Systematic risk management • Ensure measurability and follow-up 	<ul style="list-style-type: none"> • Increase the proportion of green financing • Act on the properties’ risks and opportunities linked to climate change • Consider environmental and climate aspects when acquiring • Have a low financial and operational risk 	  





Revisorns rapport över översiktlig granskning av Green Finance Impact Report

Till Bonnier fastigheter AB, organisationsnummer 556058-2354

Inledning

Vi har fått i uppdrag av styrelsen i Bonnier Fastigheter AB ("Bonnier Fastigheter") att översiktligt granska företags Green Finance Impact Report för år 2024. Omfattningen av vår granskning avser sida 6 i Green Finance Impact Report.

Styrelsens och företagsledningens ansvar

Det är styrelsen och företagsledningen som har ansvaret för att upprätta Impact Report i enlighet med tillämpliga kriterier. Kriterierna framgår i *Bonnier Fastigheter Green Bond Framework* ("ramverket") som finns tillgänglig på Bonnier Fastigheters hemsida, som är tillämpliga för Impact Report, samt av företags egna framtagna redovisnings- och beräkningsprinciper. Detta ansvar innefattar även den interna kontroll som bedöms nödvändig för att upprätta en Impact Report som inte innehåller väsentliga fel, vare sig dessa beror på oegentligheter eller på fel.

Revisorns ansvar

Vårt ansvar är att uttala en slutsats om investerarrapporten grundad på vår översiktliga granskning. Vårt uppdrag är begränsat till den historiska information som redovisas och omfattar således inte framtidsorienterade uppgifter.

Vi har utfört vår översiktliga granskning i enlighet med ISAE 3000 *Andra bestyrkandeuppdrag än revisioner och översiktliga granskningar av historisk finansiell information*. En översiktlig granskning består av att göra förfrågningar, i första hand till personer som är ansvariga för upprättandet av investerarrapporten, att utföra analytisk granskning och att vidta andra översiktliga granskningsåtgärder. En översiktlig granskning har en annan inriktning och en betydligt mindre omfattning jämfört med den inriktning och omfattning som en revision enligt International Standards on Auditing och god revisionssed i övrigt har.

Revisionsföretaget tillämpar ISQC 1 (International Standard on Quality Control) och har därmed ett allsidigt system för kvalitetskontroll vilket innefattar dokumenterade riktlinjer och rutiner avseende efterlevnad av yrkesetiska krav, standarder för yrkesutövningen och tillämpliga krav i lagar och andra författningar. Vi är oberoende i förhållande till Bonnier Fastigheter enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

De granskningsåtgärder som vidtas vid en översiktlig granskning gör det inte möjligt för oss att skaffa oss en sådan säkerhet att vi blir medvetna om alla viktiga omständigheter som skulle kunna ha blivit identifierade om en revision utförts. Den uttalade slutsatsen grundad på en översiktlig granskning har därför inte den säkerhet som en uttalad slutsats grundad på en revision har.

Vår granskning utgår från de av styrelsen och företagsledningen valda kriterier, som definieras ovan. Vi anser att dessa kriterier är lämpliga för upprättande av investerarrapporten.

Vi anser att de bevis som vi skaffat under vår granskning är tillräckliga och ändamålsenliga i syfte att ge oss grund för vårt uttalande nedan.

Uttalande

Grundat på vår översiktliga granskning har det inte kommit fram några omständigheter som ger oss anledning att anse att investerarrapporten inte, i allt väsentligt, är upprättad i enlighet med de ovan av styrelsen och företagsledningen angivna kriterierna.

Stockholm, den dag som framgår av vår digitala underskrift.

Öhrlings PricewaterhouseCoopers AB

Helena Ehrenborg

Auktoriserad revisor

Deltagare

ÖHRLINGS PRICEWATERHOUSECOOPERS AB 556029-6740 Sverige

Signerat med Svenskt BankID

2025-04-11 07:22:33 UTC

Undertecknare

Datum

Namn returnerat från Svenskt BankID: Helena Sigrid Elisabet Ehrenborg

Helena Ehrenborg
Auktoriserad revisor

Leveranskanal: E-post

Granskare

Maria Gabriel

Leveranskanal: E-post