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# Green Finance Framework Investor Report 2024



# Green Finance Framework Investor Report

Platzer Fastigheter Holding AB (publ) launched this Green Finance Framework in July 2024 which received a Medium Green Shading by the second party opinion provider S&P Global Ratings. During 2024, SEK 1 100 million was issued under the Green Finance Framework. The two bonds totaling SEK 1 100 million is the current outstanding volume.

## Our Sustainability efforts

Development of sustainable areas with the smallest possible carbon footprint is how we tend to summarize our view on sustainability. Our Green Debt Framework is a natural part of our continued sustainability effort and green debt is viewed as a more sustainable source of financing. We believe it attracts a wider set of investors, improves already existing green collaboration with investors and provides for proud and committed employees. We aim for all our financing to be green in the long term. At the end of 2024, 67% of our financing was green.

Local use of resources has a global impact on the climate and the environment. The property sector in general faces challenges during a building's lifecycle from construction through management to final deconstruction. Therefore, it is important with a holistic view of environmental issues and renovation of an existing building may be a better alternative for the environment than demolition and new construction. Our properties too have an adverse impact

on the environment throughout their entire life cycle and efforts to reduce our impact on the environment is a natural part of our operations. We focus on the areas where property management has the largest impact, such as energy consumption, waste management and sustainable materials choices in connection with refurbishment and new construction.

The Green Finance Framework includes five categories of eligible investments (Green Buildings, Energy efficiency, Climate change adaptation, Clean transportation, and Renewable energy). The green proceeds have been allocated to the category Green Buildings. The proceeds have been allocated to existing properties, i.e. financed more than one year after completion.

The current pool of green assets represents only a selection of eligible properties where an actual decision to be included has been made. There are additional projects or specific buildings ready for prompt decision if needed for additional volumes of green bonds.

**Table 1: Green Bond issuance**

ISIN	Loan no.	Volume, SEKm	Tenor	Date of issue	Date of redemption
SE0013885134	105	600	2,5 years	2024-09-23	2027-03-23
SE0013106408	106	500	3,25 years	2024-10-24	2028-01-24

**Table 2a: Disclosure of allocation**

Green Project Category	Allocations, SEKm	Proportion of allocations, %
Green Buildings	1 100	100 %
Energy efficiency	-	-
Climate change adaptation	-	-
Clean transportation	-	-
Renewable energy	-	-
Sum of allocated Green Bond proceeds	1 100	100 %
Sum of Green Bond proceeds	1 100	
Green account balance	0	

**Table 2b: Disclosure of allocation**

Green Buildings allocation	Allocatations, SEKm	Proportion of allocations, %
Green Buildings	1 100	100 %
of which New buildings	-	-
of which Renovation	-	-
of which Existing buildings	1 100	100 %

**Table 2c: Disclosure of allocation**

Geographical distribution	Allocatations, SEKm	Proportion of allocations, %
Green Buildings	1 100	100 %
of which Göteborg	975	89 %
of which Mölndal	65	6 %
of which Härryda	60	5 %

**Table 2d: Disclosure of allocation**

Financial distribution	Allocatations, SEKm	Proportion of allocations, %
Total financing	1 100	100 %
of which New financing	-	-
of which Refinancing	1 100	100 %





### A selection of our sustainability targets

- Environmental certified properties: 100%
- Green leases: 100% of lettable area
- Energy performance in our investment properties in 2025 to be lower than 70 kWh/sq.m of area (heated to a minimum of 10 °C)
- Carbon-neutral (scope 1 and scope 2) property management by 2030<sup>1</sup>

Table 3: Pool of Green Assets

	Amount, SEK m
Market value of green pool	5 496
Existing debt in pool	-3 816
Green account balance	0
<b>Available for green allocation</b>	<b>1 680</b>
Allocated Green Bonds	-1 100
<b>Green pool balance</b>	<b>580</b>

<sup>1)</sup> Platzer is taking active measures to eliminate property management emissions we have control over. For emissions outside our control, e.g. from purchased energy, we may need to use carbon removal credits or carbon offsetting.



Green buildings

Our category green buildings are assumed to cover the green bond principles main environmental objectives; climate change mitigation and climate change adaptation.

Our buildings are connected to the district heating network, which to a large extent is based on recovered heat and bio-energy sources making the district heating sources basically fossil free. Where possible we also connect to district cooling networks. We contribute to expansion of renewable electricity production through installation of solar panels and purchase of only wind energy. In 2024, an estimated 99,1% of all purchased energy came from renewable sources or was recovered energy.

To qualify as a Green Building in our framework;

New properties must have or receive an Energy Performance Certificate (EPC) demonstrating class A or B; or have a Primary Energy Demand (PED) that is at least 10 % lower than the threshold set for nearly zero-energy building (NZEB) requirements by the applicable national building code (BBR) and;

- » undergo a screening of material climate risks and;
- » undergo testing for air-tightness and thermal integrity and;
- » conduct a life-cycle analysis of the life-cycle Global Warming Potential (GWP) of the building and meet the following threshold for embodied carbon.

Building completed during, year	Maximum amount of embodied carbon (kg CO2/sq.m. GFA)
2024	280
2025	260
2026	240

In addition new buildings must also have or will receive a certification of at least;

- » for office buildings Miljöbyggnad “Gold”, BREEAM “Excellent”, LEED “Gold” or better, and
- » for industrials and logistics buildings Miljöbyggnad “Silver”, BREEAM “Very Good”, LEED “Gold” or better.



**Renovation of existing buildings** may be used for properties that have undergone renovation and for which the energy performance have been improved by at least 30% during a time period not exceeding three years.

**Existing buildings** must have an Energy Performance Certificate (EPC) demonstrating class A; or be within the top 15% of the national or regional building stock; or achieve an specific energy use per square meter not exceeding the targets set out below.

Construction year	Energy use per square meter, Atemp
Before 2003	100 kWh/sq. m.
After 2003	80 kWh/sq. m.

In addition, existing properties must also have or will receive a certification of at least Miljöbyggnad “Silver”, Miljöbyggnad i drift “Silver”, BREEAM “Very Good”, BREEAM In-Use “Very Good”, LEED “Gold” or LEED EBOM “Gold”. Existing buildings must also have undergone a screening of material climate risks.

During the year our existing properties to which green bonds have been allocated show great savings in energy and carbon emissions compared to the 15% threshold. The savings figure only reflects the impact of the properties total savings that represent the share of allocated green financing compared to the properties market value. For details and assumptions in calculations see appendix. targets set out below.

Green finance share of annual savings

Annual energy savings	728 MWh
Annual carbon emission savings	39 tons

I. Energy performance										II. Carbon Emission		III. Standard certification		
Property	Category		Share of property allocated	Atemp area, sq.m.	Require-ment, kWh/sq.m.		Annual energy savings, MWh	Annual energy allocated to green dabt, MWh	Share of Renewable energy	Carbon Intensity, grams/sq.m. Atemp	Annual carbon emission savings, tons(2)	Annual carbon emission sa-vings allocated to green dabt, tons (2)	Type of certification	Achieved level
	Green Building	New-/Refinancing			Top 15 %, Primary energy	use, kWh/sq.m. Atemp								
Arendal 1:22	Existing	Refinancing	39 %	19 044	77	36	773	301	99 %	142	35	14	Breeam in use	Very Good
Gullbergsvass 5:10	Existing	Refinancing	42 %	16 221	80	57	376	160	99 %	185	16	7	Breeam in use	Very Good
Solsten 1:110	Existing	Refinancing	94 %	3 405	80	76	12	11	99 %	881	1	1	Breeam in use	Very Good
Brämaregården 35:4	Existing	Refinancing	50 %	14 71	80	54	383	190	99 %	204	24	12	Breeam in use	Very Good
Gamlestaden 740:132 <sup>1)</sup>	Existing	Refinancing	33 %	20 552	80	81	-17	-5	99 %	146	1	0	LEED	Gold
Hårddisken 1	Existing	Refinancing	45 %	4 845	67	35	156	71	99 %	619	10	5	Miljöbyggnad	Silver

<sup>1)</sup> The property holds an EPC showing a primary energy demand of 78 and therefore qualifies as green by the framework.



## Revisorns rapport över översiktlig granskning av investerarbrevet (Green Bond)

Till Platzer Fastigheter Holding AB (publ), organisationsnummer 556746-6437

### Inledning

Vi har fått i uppdrag av styrelsen i Platzer Fastigheter Holding AB (publ) ("Platzer") att översiktligt granska företagets investerarbrev för Annual Report Green Finance Framework ("rapporten") för år 2024.

### Styrelsens och företagsledningens ansvar

Det är styrelsen och företagsledningen som har ansvaret för att upprätta rapporten i enlighet med tillämpliga kriterier. Kriterierna framgår i dokumentet *Green Finance Framework* ("ramverket") daterad juli 2024 (sida 14) som finns tillgänglig på Platzers hemsida, som är tillämpliga för rapporten, samt av företagets egna framtagna redovisnings- och beräkningsprinciper. Detta ansvar innefattar även den interna kontroll som bedöms nödvändig för att upprätta ett investerarbrev som inte innehåller väsentliga fel, vare sig dessa beror på oegentligheter eller på fel.

### Revisorns ansvar

Vårt ansvar är att uttala en slutsats om rapporten 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 rapporten, 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 Platzer 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 rapporten.

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 rapporten inte, i allt väsentligt, är upprättad i enlighet med de ovan av styrelsen och företagsledningen angivna kriterierna.

Göteborg, den dag som framgår av vår elektroniska underskrift.

Öhrlings PricewaterhouseCoopers AB

Ulrika Ramsvik  
Auktoriserad revisor



An aerial photograph of a modern building with a grey, textured facade and a flat roof covered in solar panels. The building is situated in an urban environment with other buildings and trees visible in the background. The text 'Appendix' is centered on a light grey background that overlays the image.

## Appendix

### ENERGY

Calculations on energy use are based on actual amounts of energy used for heating and cooling as well as electricity. These amounts are recalculated to normal consumption using degree-day-statistics. Atemp is used as the basis for sq.m. calculations as it refers to the total heated area in the building.

Energy savings refer to the actual amount of energy used compared with the threshold for top 15%, which is based on primary energy. The savings figure only reflect the impact of the properties total savings that represent the share of allocated green financing compared to the properties market value.

### GREENHOUSE GAS EMISSIONS

Emissions consist of carbondioxide equivalentes (CO<sub>2</sub>-e) from purchased heating, cooling and electricity as well as possible leakage from cooling fluids. CO<sub>2</sub>-e calculations are primarily based on input data reported from suppliers of district heating and cooling for 2024. Where possible purchased district heating is made from renewable sources with low CO<sub>2</sub>-e emissions. All electricity is wind power and calculated as 0 g CO<sub>2</sub>-e /kWh.

Greenhouse gas savings is calculated based on the reported energy savings using location based emission figures and Platzer's consumption pattern. Input data reported from suppliers of district heating and cooling for 2024 is weighed to 44,2 g CO<sub>2</sub>-e/kWh for heating and 0 g CO<sub>2</sub>-e/kWh for cooling <sup>1)</sup>. For electricity 90,4 g CO<sub>2</sub>-e/kWh is used <sup>2)</sup>. The savings figure only reflect the impact of the properties total savings that represent the share of allocated green financing compared to the properties market value.

<sup>1)</sup> Source: Weighted Calculation based on Emission Reports from Göteborg Energi, Mölndal Energi and Solör Bioenergi.

<sup>2)</sup> Source: SMED Rapport Nr 4 2021- Emissionsfaktor för Nordisk elmix med hänsyn till import och export. Utgivare: Sveriges Meterologiska och Hydrologiska Institut (SMHI) ISSN: 1653-8102.





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