Fabege

Green Financing
Investor report 2026/Q3

21 October 2026

Fabege's Sustainability Strategy

Sustainability has long been integrated into our business model and overall strategy. Through collaboration and powerful implementation, we can future-proof our assets and find new ways to increase the attractiveness of, and wellbeing in and around our properties, with the smallest possible carbon footprint.

We set ambitious climate targets validated by Science Based Targets initiative already in 2020. Our ambitious journey continues, and our own climate targets go beyond the validated SBTi targets. We are aiming to achieve climate-neutral property management in 2030, with a 50% reduction of emissions from new construction compared with 2018, and a reduction of Scope 1 and 2 by at least 90%.

Our focus areas
Based on the 17 UN Sustainable Development Goals (SDGs) and through continuous dialogue with our stakeholders, we have identified the most material issues for our business based on our impact on the environment and society. Our work has an impact on all the SDGs, but we recognize that there are strong synergies between the various goals. That is why we are putting a greater focus on the six goals that are the most significant for our business: goals 2, 7, 9, 10, 11 and 12. Activities linked to the goals are now integrated into our business processes. Since 2011, Fabege has supported the UN Global Compact's ten principles that ensure work for human rights, labour law, the environment and anti-corruption.

Sustainability targets

Overall Sustainability targets by 2030	
Scope 1 and 2: Carbon-neutral property management:	Carbon neutral
Scope 3: Reduction of emissions from new construction (reduction in carbon footprint per square metre of GFA) from a 2018 base year	-50%
Circularity target: Building materials that are either reused, recycled or renewable in redevelopment projects	50%

Fabege's long-term goals and results in sustainability are based on the main areas around city districts, properties, employees, suppliers, financing, customers and business ethics.

Focus areas

	Districts	Properties	Employees	Supply chain	Financing	Customers
Material topics	– Energy system – Living conditions in the local community – Equal opportunities – Education – Meaningful leisure time – Safety	– Energy use – Greenhouse gas emissions – Waste	– Good health – Security – Diversity and gender equality – Greenhouse gas emissions	– Review of supplier sustainability, including environment and human rights.	– Green financing	– Good health – Security – Indoor environment – Energy use – Greenhouse gas emissions
Agenda 2030						
Examples of targets and activities	– Sustainability programme for each district project. – Focus on social sustainability in the development of the district environment. – Site cooperation with other stake-holders. – 100% renewable energy purchased.	– Carbon neutral property management (Scopes 1 and 2) and halving of indirect emissions (Scope 3) per GFA by 2030. – 100% environmentally certified proper-ty portfolio. – Energy performance below 70 kWh per square metre Atemp by 2025. – Circularity index 20% for renovations.	– Low sickness absence. – Confidence rating >90%. – Health and safety training for managers and staff.	– 100% sustainability screening of framework agreement suppliers. – Systems for monitoring compliance with the Code of Conduct. – Safeguarding human rights and the environment via workplace inspections during projects.	– 100% green financing. – Sustainability-linked loans and bonds.	– 100% green leases. – CSI rating of at least 80. – Over 150 in-depth customer dialogues. – Health-certified workplaces.

	Business ethics
Material topics	– Anti-corruption – Tax
Examples of objectives and activities	– Annual training in our Code of Conduct. – All framework agreement suppliers and contractors sign our Supplier Code of Conduct. – Whistleblower function, which can be used by external and internal parties anonymously to report suspicions of unethical conduct. – Transparent and open accounts of the Group's total tax burden.

Overview of the Green Financing Framework

The Green Financing Framework reflects Fabege's goals and ambitions to be at the forefront with our sustainability efforts in the real estate sector. The Framework has been developed in order to issue Green Finance Instruments such as Green bonds, Green commercial papers and Green loans.

The Framework is aligned with the Green Bond Principles (GBP) 2021 (with June 2022 Appendix I) established by the International Capital Markets Association (ICMA), the Green Loan Principles (GLP) 2025 established by the Loan Market Association (LMA) and Asia Pacific Loan Market Association (APLMA). The Framework, which follows most recent market practice, will continue to support Fabege's sustainability targets including achieving carbon neutral property management (scope 1 and 2) and to cut emissions from new construction (scope 3) by 50% by 2030, from 2018 levels.

Use of Proceeds
An amount equal to the net proceeds from Green Finance Instruments will exclusively be used to finance or refinance, whole or in part, Eligible Green Assets as determined by Fabege in the table on this page. Since Fabege operates in the Swedish market, the net proceeds will therefore be used exclusively to finance or refinance assets in Sweden. Eligible Green Assets are assets and capital expenditures such as developments of new buildings, acquisition of buildings and renovations and refurbishments.

New financing refers to Eligible Green Assets that have been financed during the reporting year (assets not older than 12 months). Refinancing refers to Eligible Green Assets that have been financed prior the reporting year (assets older than 12 months). The distribution of net proceeds between new and existing assets and projects will be disclosed in the annual Investor Report.

EU Taxonomy
Fabege has taken the EU Taxonomy into consideration and mapped applicable categories to the EU Environmental objectives and to economic activities. On a best effort basis, Fabege strives to align the Eligible Green Assets with the EU Taxonomy, including Substantial Contribution Criteria, Do No Significant Harm and Minimum Social Safeguards

Reporting
To be fully transparent towards investors and other stakeholders, Fabege will publish an annual Investor Report on its website. The Investor Report will include an allocation report and an impact report and contain information on the Eligible Green Assets that have been financed with Green Finance Instruments. Fabege will also provide a summary of the activities done in the past year as pertains to Green Financing as well as information, including examples, of the financed Eligible Green Asset's adherence to the relevant criteria. In addition to the yearly reporting, a quarterly statement will be published on the Green Website disclosing the total amount of Green Finance Instrument outstanding and the total value of Green Assets.

Eligible Green Assets.

GBP Categories and UN SDGs	Eligible Green Assets	EU Taxonomy Environmental Objectives and economic activities
Green Buildings  Target 7.2  Target 11.c  Target 12.5	**Construction of new buildings** – Primary energy demand is or will be, at least 20% lower than the threshold set for nearly zero-energy building (NZEB) requirements in national measures – The building will undergo a screening of material physical climate risks and vulnerability assessment – Upon completion, the building undergoes testing for air-tightness and thermal integrity – The life-cycle Global Warming Potential (GWP), allowing for a maximum amount of embodied carbon of 300 kg CO_2e /GFA[6] – Ongoing development or recently completed buildings have or will receive (i) a design stage certification or (ii) a post-construction certification or (iii) an in-use certification in any of the following building certification schemes at the defined threshold or better: • BREEAM-SE "Very good", Miljöbyggnad "Silver", Svanen or an equivalent environmental scheme **Existing buildings** – The building has an Energy Performance Certificate (EPC) demonstrating class A or the building is within the top 15% of the national or regional building stock expressed as Primary Energy Demand (PED)[7] – The building has undergone a screening of material physical climate risks and vulnerability assessment – Existing buildings have an environmental certification in any of the following building certification schemes at the defined threshold or better: • BREEAM-SE "Very good" or BREEAM In-use "Very Good", Miljöbyggnad "Silver", Miljöbyggnad iDrift "Silver", Svanen or an equivalent environmental scheme **Renovation of existing buildings**[6] Renovation of an existing building that either leads to a reduction of Primary Energy Demand (PED) of at least 30%, or where the building meets the applicable requirements for "major renovations"	**EU Environmental** Objective Climate change mitigation **Economic activities** 7.1 Construction of new buildings 7.2 Renovation of existing buildings 7.7 Acquisition and ownership of buildings

6. Covering module A1-A5 7.The top 15% PED applicable under this Framework will be updated continuously. Fabege 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 8.A renovated building that fulfils the criteria for Existing buildings can be classified as an Eligible Green Asset as a whole. If the building, after a renovation, does not fulfil the criteria for an Existing building only the cost of the renovation can be financed

For further information,
find our Green Financing Framework at: www.fabege.se/en/about-fabege/investors/financing/

Eligible assets according to the Green Framework

Property	Location	Type	Existing/New	Certification	Certification level	Energy intensity, kWh/sq.m [1]
Ackordet 1	Solna / Arenastaden	Office	New	Breeam SE	Outstanding	29
Apotekaren 22	Stockholm / City	Office	Existing	Breeam In Use	Very Good	42
Barnhusväderkvarnen 36	Stockholm / City	Office	Existing	Breeam In Use	Very Good	77
Bocken 35 & 46	Stockholm / City	Office	Existing	Breeam In Use	Very Good	58
Båtturen 2 (Kopparhuset)	Stockholm / Hammarby Sjöstad	Office	Existing	Breeam SE	Very Good	55
Båtturen 2 (Kanalhuset)	Stockholm / Hammarby Sjöstad	Office	Existing	Breeam In Use	Very Good	54
Daggkåpan 2	Birger Bostad	Residential	Existing	Miljöbyggnad	Silver	47
Distansen 6	Solna / Arenastaden	Office	Existing	Breeam SE	Very Good	42
Drabanten 3	Stockholm / City	Office	Existing	Breeam In Use	Very Good	69
Farao 20	Solna / Arenastaden	Office	Existing	Breeam In Use	Very Good	40
Fartygstrafiken 2	Stockholm / Hammarby Sjöstad	Office	Existing	Breeam In Use	Very Good	67
Fortet 2	Solna / Arenastaden	Hotell	Existing	Breeam In Use	Excellent	81
Fräsaren 10	Solna / Business Park	Office	Existing	Breeam In Use	Very Good	45
Fräsaren 11	Solna / Business Park	Office	Existing	Breeam In Use	Very Good	57
Fräsaren 12	Solna / Business Park	Office	Existing	Breeam In Use	Excellent	50
Getingen 13	Stockholm / City	Office	Existing	Breeam In Use	Very Good	53
Getingen 14	Stockholm / City	Office	Existing	Breeam In Use	Very Good	68
Getingen 15	Stockholm / City	Office	Existing	Breeam In Use	Very Good	65
Hagalund 2:11 (Bilia)	Solna / Arenastaden	Office	Existing	Breeam SE	Very Good	26
Hägern Mindre 7	Stockholm / City	Office	Existing	Breeam In Use	Very Good	68
Hörnan 1	Solna / Business Park	Office	Existing	Breeam SE	Very Good	40
Islandet 3	Stockholm / City	Office	Existing	Breeam In Use	Very Good	75
Järvakrogen 3	Arenastaden	Hotel	Existing	Breeam SE	Very Good	63



Sveaplan

On June 15th Fabege took possession of a new property, marketed under the concept name Sveaplan. When Sveaplan is completed, the building will become a new landmark at Stockholm's northern gateway. The project is part of Fabege's long-term development of the area, which also includes the Wenner-Gren Center and Fabege's properties along Sveavägen 143–159. The planned office building will comprise approximately 6,500 square metres of office space. Sveaplan is being developed with high environmental and sustainability ambitions, with the aim of achieving a BREEAM-SE Excellent certification. The building is being designed with a focus on energy efficiency, a low climate impact and resource-efficient operations over time.

[1] Expressed as Primary Energy Demand (PED) per year end, unadjusted for a normal year.

Eligible assets according to the Green Framework contd.

Property	Location	Type	Existing/New	Certification	Certification level	Energy intensity, kWh/sq.m[1]
Korphoppet 1	Stockholm / Hammarby Sjöstad	Office	Existing	Breeam In Use	Very Good	65
Korphoppet 6	Stockholm / Hammarby Sjöstad	Office	Existing	Breeam In Use	Very Good	75
Läraren 13	Stockholm / City	Office	Existing	Breeam In Use	Very Good	71
Nationalarenan 3	Arenastaden	Hotel	Existing	Breeam SE	Excellent	16
Nationalarenan 8	Arenastaden	Office	Existing	Breeam SE	Excellent	43
Norrtälje 24	Stockholm / City	Office	Existing	Breeam In Use	Very Good	57
Oxen Mindre 33	Stockholm / City	Office	Existing	Breeam In Use	Very Good	57
Paradiset 23	Stockholm / City	Office	Existing	Breeam SE	Very Good	47
Poolen 1	Solna / Arenastaden	Office	Existing	Breeam SE	Excellent	27
Pyramiden 4	Solna / Arenastaden	Office	Existing	Breeam SE	Excellent	21
Påsen 1	Stockholm / Hammarby Sjöstad	Office	Existing	Breeam In Use	Excellent	64
Regulatorn 4	Flemingsberg	Office	New	Breeam SE	Very Good	43
Separatorn 1	Flemingsberg	Office	New	Breeam SE	Excellent	13
Signalen 3	Solna / Arenastaden	Office	Existing	Breeam SE	Excellent	37
Sliparen 2	Solna / Business Park	Office	Existing	Breeam In Use	Very Good	78
Stigbygeln 2	Solna / Arenastaden	Office	Existing	Breeam In Use	Excellent	30
Stigbygeln 6	Solna / Arenastaden	Office	Existing	Breeam In Use	Very Good	69
Svetsaren 1	Solna / Business Park	Office	Existing	Breeam In Use	Very Good	49
Trikåfabriken 12	Stockholm / Hammarby Sjöstad	Office	Existing	Breeam In Use	Very Good	78
Trikåfabriken 9	Stockholm / Hammarby Sjöstad	Office	Existing	Breeam SE	Very Good	41
Tygeln 3	Solna / Arenastaden	Office	Existing	Breeam SE	Very Good	78
Uarda 1	Solna / Arenastaden	Office	Existing	Breeam In Use	Excellent	44



Tegelterassen

Following a reuse inventory carried out last autumn, it was concluded that none of the existing materials in the building can be reused within what will become the new Tegelterassen, as the materials do not meet current requirements for acoustics and aesthetics. The project has therefore contacted other stakeholders in the industry to find new uses for the existing materials, thereby helping to create a more large-scale reuse market and reduce the industry's CO_2 footprint. Dismantled glass from interior glass partitions are collected by the company Bereda, which uses the glass to remanufacture partitions for another client. The thin glass panes are laminated together and fitted with an acoustic interlayer to meet sound requirements. Bereda also accepts older doors that do not meet current acoustic standards; these are reinforced with an MDF board and a new edge strip to comply with sound requirements. Loose-laid parquet flooring is also being dismantled and collected by Walle Agenturer, which has a factory that mills new click joints, sands, and lacquers the flooring for reuse elsewhere. In addition to these materials, support from other material manufacturers to take care of textile flooring and suspended ceilings for reuse and material recycling.

[1] Expressed as Primary Energy Demand (PED) per year end, unadjusted for a normal year.

Financing & green borrowing capacity

Outstanding loans under the MTN programme

Loan no	Start date	End date	Amount, SEKm
129	02/02/2021	02/02/2027	450
130	01/09/2021	01/09/2026	498
131	08/09/2021	08/03/2027	300
132	15/10/2021	15/10/2026	764
133	15/10/2021	15/10/2026	330
136	26/02/2024	26/02/2027	1 000
138	07/05/2024	07/05/2027	500
139	02/07/2024	02/07/2027	1 000
140	02/07/2024	02/07/2029	200
142	09/09/2024	01/10/2027	600
143	30/09/2024	30/06/2028	1 000
144	31/03/2025	31/03/2027	200
145	31/03/2025	31/03/2028	900
146	01/09/2025	01/03/2029	1 250
147	08/12/2025	19/01/2028	350
148	16/01/2026	23/02/2028	850
149	23/04/2026	23/04/2029	500
150	04/06/2026	04/06/2030	1 000
151	04/06/2026	04/06/2030	250
152	01/07/2026	01/07/2031	350
153	02/09/2026	02/06/2028	400
154	08/09/2026	08/09/2031	600
Total			**12 794**

Available green borrowing capacity

	Amount, SEKm
Market value green assets	51 765
Total value green assets	**51 765**
Outstanding green bank financing [1]	19 086
Outstanding green MTN	12 794
Outstanding green commercial paper	1 915
Total outstanding green financing	**33 795**
Available green borrowing capacity	**17 970**

Fabege AB
Solna, 21 October 2026

Bent Oustad
CEO

Asa Bergstrom
CFO



Data-driven energy efficiency and optimised indoor climate

In recent years, Fabege has been an industry leader in energy efficiency and indoor climate. In 2025, energy use fell to 65 kWh per square metre.



Travel surveys – focus on sustainable mobility

Fabege, together with CERO, conducted a travel survey for the fourth time in Arenastaden and for the first time in Solna Business Park and Hammarby Sjöstad. The results show a high proportion of public transport journeys, rapid electrification of the car fleet and a high proportion of cycling journeys.

Please read more about:
Fabege's green financing at:
fabege.se/en/investors/financing/green-financing/
Fabege's sustainability work at:
fabege.se/en/sustainability/

[1] Outstanding bank financing used for assets as defined as green assets according to the Green Financing Framework.

For more information,
please contact



Niclas Sylvén
Head of Treasury
+46 70 351 70 29
niclas.sylven@fabege.se



Mia Häggström
Director of Sustainability
+46 73 387 18 54
mia.haggstrom@fabege.se