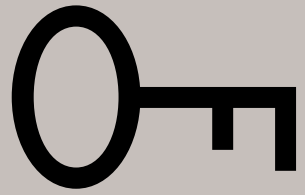


Fabege is one of Sweden's biggest property companies.
We own, develop and manage commercial properties
in Stockholm, which is Sweden's largest growth region.



Fabege

Sustainability

Report

2024

Fabege

Sustainability

2024

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All page references in this report refer to the Annual Report 2024 which is published on the companys website.

We believe in Stockholm and offices - now and tomorrow

2024 was a tough year in many ways, and 2025 will doubtless also be challenging, at least initially. But in the long term, I envisage positive development. I see Stockholm continuing its journey as an important hub for knowledge businesses and all kinds of entrepreneurship. Sometimes, development has to literally take a breather and gather strength to take on the next stage. There are clearly challenges in our region, not least in terms of infrastructure and the need for improved commuting facilities, but our key message is simple. We believe in Stockholm, and we believe in offices. Now and in the future.

Our aim is to continually be at the forefront and to be proactive regarding sustainability efforts. Our work with sustainability creates shareholder value on several levels. It results in better net operating income and lower net interest expense, and green properties are more in demand on the transaction market. The most important aspect is that our customers want certified properties and are increasingly specifying requirements for us as a landlord from a sustainability perspective.

In 2024, despite a cold winter and a hot summer, we reduced our average energy consumption to 70.2 kWh per sqm, compared to our target of 71 kWh, thereby saving SEK 6m in running costs just in the fourth quarter of 2024. A good example of value-creating sustainability work.

Our share has also been awarded the Nasdaq Green Equity Designation, which is associated with stringent requirements, and which also boosts our profile among investors.

In 2024, we achieved an impressive 95 points in the Global Real Estate Sustainability Benchmark (GRESB), which is our best result to date. This means that we are now ranked first in offices for listed companies in Northern Europe, and second in the categories of offices Europe and listed companies in Europe; a fantastic acknowledgement of a job well done.

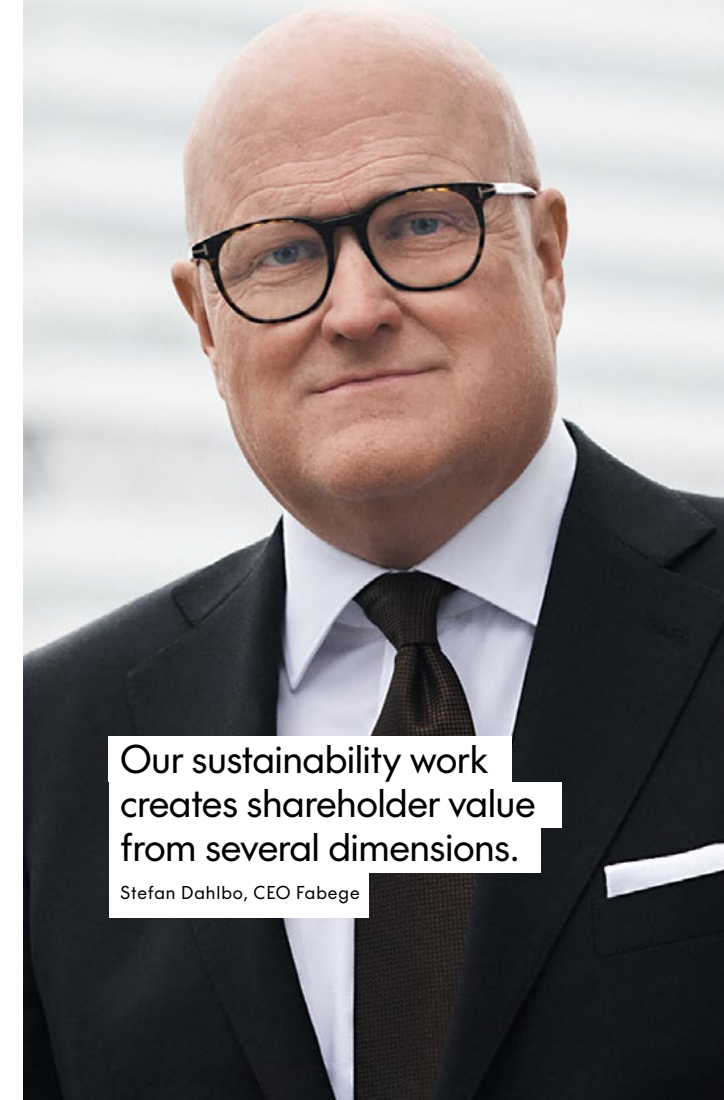
I am proud of our investments in the Reuse Hub and the Sustainability House. For me, it goes without saying that we should reuse what we can when performing a rebuild or renovation, and that's exactly what we're doing. But sustainability is about more than just recycling and energy savings. It's also about helping create safe and pleasant neighbourhoods and cities. At Fabège, we do this by contributing to creating a thriving city, with safe, stimulating and attractive areas. We therefore work with municipalities, organisations and associations to promote meaningful leisure time, better education and job creation activities. TalangAkademin, which helps people enter the labour market, the Lärhjälpen Foundation, which supports secondary school students, the Stockholm City Mission and various sports clubs and culture associations are just some of them. If neighbourhoods are made safer and more pleasant, we increase their attractiveness and

reduce our management costs. In other words, these actions are also value-adding.

Our core values, known internally as SPEAK, are Fast, Informal, Entrepreneurial, Business-minded and Customer-focused, and they apply to every aspect of our operations. And that's important, because everything we can and want to do now and in the future is based on having smart, committed and creative employees who live up to SPEAK. That's why I'm delighted that we're included in Great Place To Work's list of Sweden's best workplaces. And I am pleased to see that, following improvements over the past few years, we have now achieved a Trust Index of 88. This bodes well for the future.

2025 is an exciting new year in our journey. We are in a great position to be able to meet the challenges ahead and capitalise on the opportunities we identify. We believe in our position in Stockholm and our neighbourhoods, with existing stock, great public transport links and good development opportunities. Fundamentally, the core is about people - our customers, Stockholm's residents, workers and visitors, and our employees. Through our work, we aim to create value, both in the short term and the long term, for our shareholders, lenders and society in general. With strong values, we also build values that underpin a more sustainable world.

Stefan Dahlbo, CEO of Fabège



Our sustainability work creates shareholder value from several dimensions.

Stefan Dahlbo, CEO Fabège

Fabege's sustainability work



“We are at the forefront with our sustainability efforts and I usually say that sustainability is a collaborative effort. In 2024, we achieved the challenging energy target of 70 kWh/sqm, thereby proving that our dedicated teamwork is successful, efficient and profitable.”

Mia Häggström, Head of Sustainability

I see several business benefits in being at the forefront regarding sustainability efforts. The aim here of course is to be relevant and competitive in the short and long term, in other words creating sustainable customer value, efficiency and flexibility, but also minimising risk. Since the early 2000s, Fabege has had a strong focus on energy efficiency and has been an industry leader in this area in recent years. In 2024, as a result of digitalisation initiatives and solid work, we achieved the challenging energy target of 70 kWh/sqm Atemp on average. So, when new EU legislation, such as the EED and EPBD, comes into force, we will be very well positioned.

In 2024, we prepared for the new sustainability reporting framework. We carried out a double materiality analysis and a gap analysis for the ESRS reporting standard. However, we are now waiting for the European Commission's Omnibus proposal.

The main focus during the year continued to be our role in the climate transition and pursuing social sustainability efforts. We shall

have a sustainable value proposition that enables value creation for our stakeholders and contributes to positive development in society. With boldness and determination, we are working to make the best possible contribution to creating appealing cities that attract both people and businesses. This involves managing and developing sustainable buildings, premises and services which in turn lead to increased growth.

Our reuse efforts continued to receive a lot of attention this year, and in our everyday work we place great emphasis on resource efficiency and circularity. Since being opened in 2023, we have had around 1,300 visitors to Fabege's reuse office "Sweden's most stylish office 2023" and the reuse hub in Solna Business Park. There we share our working methods and our reuse strategy.

The practical development of districts and urban areas is based on social roadmaps focusing on urban life, reasons to visit and strong identities, which we create together with our partners. The work combines physical

site-building with the creation of site-based relationships, with a particular focus on safety and wellbeing, employment, health and culture. Via collaboration and partnerships, we can contribute to alliances such as TalangAkademien, which encourages an inclusive labour market in which everyone is welcome. During the year, we once again achieved very good results with regard to upper secondary school entry qualifications via the educational foundation Lärhjälpen in Flemingsberg. We have a long-term perspective to social sustainability work and the commitments we have initiated, because this approach provides a greater opportunity to contribute to positive change in society that benefits our districts.

Looking ahead, the overall sustainability strategy remains steady. We work every day on value creation and effective sustainability work that can provide a foundation for successful growth. We continue to work with our customers and partners to improve resource efficiency, circular design, sustainable flexible solutions and pleasant, safe urban areas.

Sustainability through the year



Fabege – top sustainable property company in the Nordics

GRESB (Global Real Estate Sustainability Benchmark) produces an annual ranking of the property sector from a sustainability perspective. In the 2024 survey, we rose to 95 points out of 100, ranking us highest in the Office sector among listed real estate companies in northern Europe.



Energy-efficient property management

We have worked systematically on energy issues for over 20 years, with excellent results continuing to be achieved. For 2024, energy use was 70 kWh per square metre, which is in line with our long-term target of below 70 kWh per square metre Atemp on average by 2025.



Flemingsberg Block Party 2024

Together with Huddinge Municipality and Södertörn University, as well as local organisations, Fabege invited people to a festival filled with music, art and dance. The festival was held on 24–25 May 2024 under the Regulator Bridge, on the site that will form the new centre of Flemingsberg.



Reuse project – SEK Svensk Elstandard

In August, SEK Svensk Elstandard (SEK) moved to Solna Business Park. In conjunction with the move, SEK defined requirements for the office and training facilities, stating that they had to be built in the most sustainable way possible. The share of reused materials and products was as high as 43 per cent.

We are at the forefront of our industry, owing to our proactive and bold strategic decisions. We have ambitious goals for 2030, and by continuing to adopt forward-looking measures, we are confident we will achieve them.

Our ambitious journey

- We have been supporting the UN Global Compact since 2010
- Science Based Targets initiative (SBTi) validated already in 2020
- First with BREEAM-SE and BREEAM In-Use certification for all investment properties
- For many years, we have had the lowest energy use in the industry
- 100 per cent electric service vehicles as early as 2017
- 95 per cent reduction in climate impact since 2002¹⁾
- First Swedish property company to achieve 100 per cent green financing
- First in the Nordic region to take out taxonomy-adapted loan
- Green leases launched 2011
- Green share on Nasdaq since 2023
- Consistently highly ranked by GRESB

¹⁾ Reduced carbon dioxide emissions (Scopes 1 & 2) from around 40,000 to 1,835 tonnes CO₂e from 2002 to 2024.
²⁾ sqm Atemp. Atemp is the total internal area for each floor, loft and basement that is heated to more than 10°C.
³⁾ Proportion of reused construction material of total amount of construction material supplied in 76 projects that have undergone a carbon footprint calculation.

During 2024, we...

- Conducted a double materiality analysis (DMA) in accordance with ESRS
- Energy consumption of 70 kWh/sqm²⁾
- Maintained 100 per cent environmental certification
- Achieved a circularity index of 6 per cent³⁾

Targets for 2025

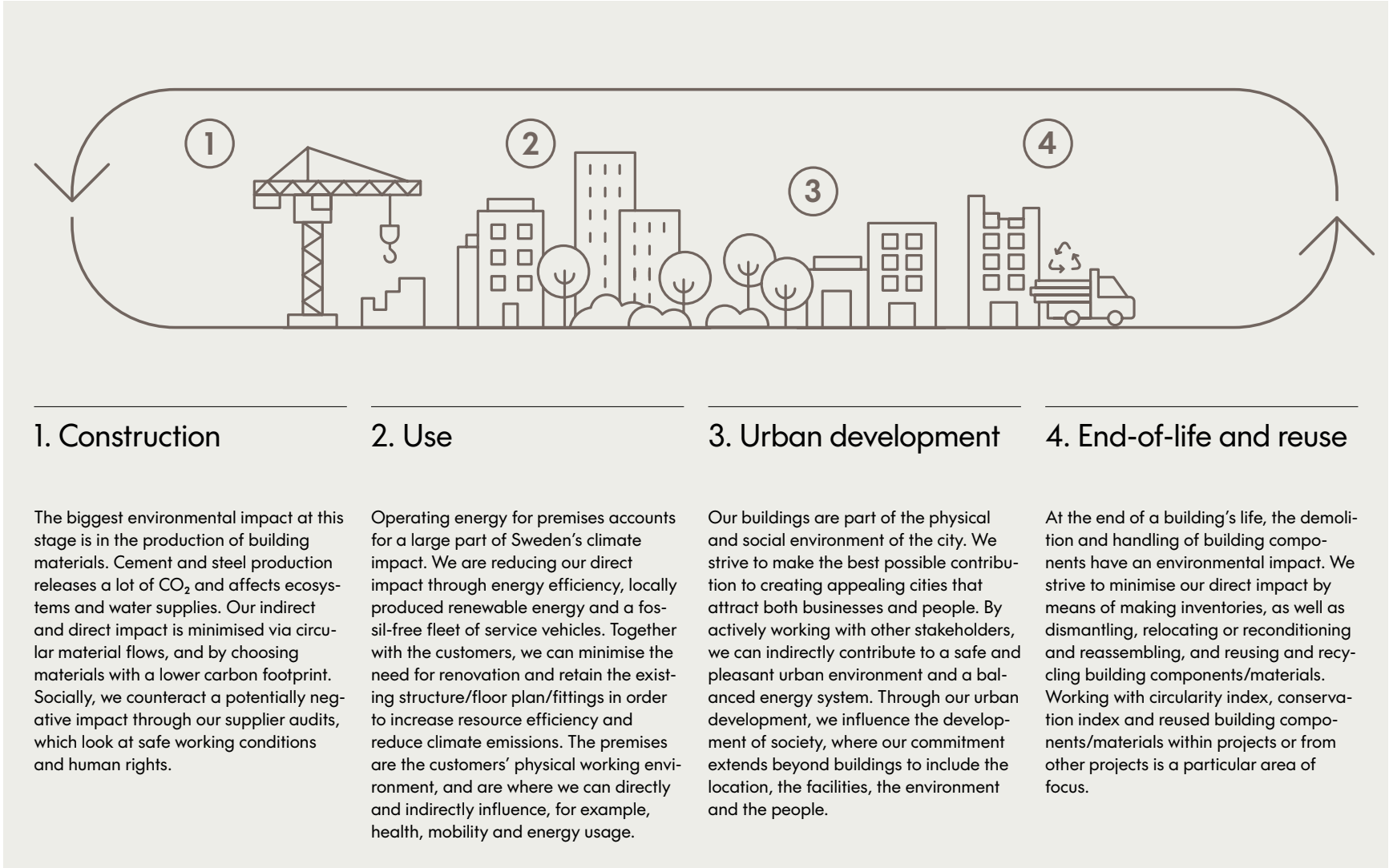
- 20 per cent reduction in carbon footprint per square metre of GFA compared with 2018 (Scope 3)
- Measures from results of climate resilience analyses implemented at all properties

Targets for 2030

- 50 per cent reduction in carbon footprint per square metre of GFA compared with 2018 (Scope 3)
- Carbon neutral property management (Scopes 1 and 2)













Responsibility through the value chain


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.



Our focus areas

Based on the 17 UN Sustainable Development Goals (SDGs) and through continuous dialogue with our stakeholders, we have defined 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 recognise that there are strong synergies between the various goals. That is why we are putting a greater focus on the six goals that are most significant for our business: goals 3, 7, 9, 10, 11 and 12. Activities linked to the goals are now integrated into our business processes.

	 Districts	 Properties	 Employees	 Supply chain	 Financing	 Customers
Material topics	<ul style="list-style-type: none">– Energy system– Living conditions in the local community– Equal opportunities– Education– Meaningful leisure time– Safety	<ul style="list-style-type: none">– Energy use– Greenhouse gas emissions– Waste	<ul style="list-style-type: none">– Good health– Security– Diversity and gender equality– Greenhouse gas emissions	<ul style="list-style-type: none">– Review of supplier sustainability, including environment and human rights.	<ul style="list-style-type: none">– Green financing	<ul style="list-style-type: none">– Good health– Security– Indoor environment– Energy use– Greenhouse gas emissions
Agenda 2030						
Examples of targets and activities	<ul style="list-style-type: none">– Sustainability programme for each district project.– Focus on social sustainability in the development of the district environment.– Site cooperation with other stakeholders.– 100% renewable energy purchased.	<ul style="list-style-type: none">– Carbon neutral property management (Scopes 1 and 2) and halving of indirect emissions (Scope 3) per GFA by 2030.– 100% environmentally certified property portfolio.– Energy performance below 70 kWh per square metre Atemp by 2025.– Circularity index 20% for renovations.	<ul style="list-style-type: none">– Low sickness absence.– Confidence rating >90%.– Health and safety training for managers and staff.	<ul style="list-style-type: none">– 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.	<ul style="list-style-type: none">– 100% green financing.– Sustainability-linked loans and bonds.	<ul style="list-style-type: none">– 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.



Focus area Districts

We strive to make the best possible contribution to creating sustainable and appealing cities and neighbourhoods that attract both people and businesses.



Strategic initiatives in districts

Through our sustainability efforts, we contribute to a sustainable Stockholm in which we develop and manage districts, properties and premises. Our approach is rooted in a holistic perspective to strengthen our districts as experience-based meeting places, where the primary focus is on health, convenience, safety and comfort. By influencing everything from the choice of building materials and energy use to sustainable travel, we can also help reduce our carbon footprint. A vibrant centre creates good conditions for business. Our work in the districts is conducted using local urban life strategies, into which social sustainability plans are also integrated. We develop a strategic/sustainability plan specific to each city district and an action plan that is updated each year. We focus mainly on the outdoor environment, service elements and ground floor content, infrastructure and mobility, safety and security.

To ensure long-term value growth in our districts, we have linked social sustainability to business operations, and we conduct social site

analyses and draft a social roadmap. Our focus is on dialogue and collaboration, physical urban planning and social engagement.

The aim is to achieve safety and comfort, employment, health and wellbeing and accessible housing. Most of our engagements are aimed at children and young people.

We promote sustainable travel

A considerable proportion of our customers currently opt to use public transport, and our district choices are also determined by proximity to public transport and good infrastructure.

We work with the CERO process tool (www.cero.nu), which aims to reduce the carbon footprint from travel to and from our properties. According to the latest travel habits survey among Solna Business Park employees, as many as 91 per cent travel sustainably to and from their workplace. In Arenastaden, the corresponding result is around 80 per cent. Together with companies in Arenastaden, the municipality, Keolis and MTR, we have a network that has now developed a new plan of action to increase the proportion of sustain-



In brief

Material topics

- Energy system
- Living conditions in the local community
- Equal opportunities
- Education
- Meaningful leisure time
- Safety

Target

- Contribute towards keeping global warming under 1.5 degrees
- Focus on environment, climate and social sustainability as we develop the physical environment for life in our districts
- Make a difference in the districts in which we operate and focus on children and young people



Focus area Districts cont.

able travel. The planned measures include the continued roll-out of locations for charging electric vehicles, improved cycle paths, new and/or improved public transport connections and an extended range of sharing services for electric cars, electric mopeds and electric bikes, as well as a new metro station.

We have seen an increased demand for both parking spaces and charging points for electric cars. We are continually installing new stations for charging electric vehicles both at properties and in street environments to make it easier for our customers' employees to travel more sustainably. In 2024, we expanded the number of sites and can now offer 2,400 charging points.

We are also driving the development of mobility hubs offering sharing services for cars and bikes, as well as dry cleaning, food deliveries and similar services.

Fabege's role in the energy system

Optimised energy systems are a priority for society in general and a fundamental prerequisite for enabling our districts to contribute to

achieving a reduced carbon footprint. As property owners and managers, we can help reduce the load on electricity grids while society continues to become increasingly electrified. Fabege is now a prosumer, as we both consume and produce electricity, and actively contribute to the energy system. In this regard, we move the system boundaries outside the buildings and choose to see the buildings as an integral part of local energy systems.

Optimising of the power output has been a priority for us for many years, partly from a cost perspective and also in terms of our goal of reducing our carbon footprint. We work actively with our properties and also with our energy suppliers to find models and features to enable flexibility regarding heating, cooling and electricity.

Socially sustainable property ownership

Our work with social sustainability focuses on people, both inside and between the buildings. We want to create places in which people want to have their businesses, create experiences and live. Managing and developing life between the buildings creates the conditions for attractive locations and satisfied customers.

Safety in our districts

Our structured safety and security work aims to increase the feeling of safety in our urban areas. Our properties have networked security alarms, fire alarms and cameras. A 24/7 operations centre allows us to receive and respond to fault reports and alarms at all times.

The design of the physical environment has a major impact on how we perceive our immediate surroundings. A well-managed area that enables activities and where there

are plenty of people around during both the day and the evening feels safe. We therefore want to create the conditions for a good and mixed offer of workplaces, residential units, services, culture and recreation in our districts. Public transport and the decoration of public spaces are also on our agenda.

We also work with lighting and mixed lighting because this has an impact on how a place or an area is perceived. Good lighting creates atmosphere, safety and makes it easier to find your way around.

The aim is for all our districts to be characterised by and designed according to three principles:

- 1. Attractive street environments that enhance the sense of community, belonging and safety.
- 2. A thriving district in the evenings and on weekends as well.
- 3. Varied and playful lighting and lighting design.

Cultural elements in everyday life

Our initiative, 'Life between the buildings', gives culture a place in urban streetscapes through public art, involving the creative talents of both established artists and local school children. At the Street Gallery in Solna Business Park, for example, up-and-coming artists can exhibit their work in an open-air studio that creates unexpected elements in the street environment.

Now that the Royal Opera and Royal Dramatic Theatre's studios in Flemingsberg have opened, we will work together with schools in the area. The Royal Opera and Royal Dra-



matic Theatre, in collaboration with Fabege and Huddinge Municipality, are offering all primary school children the opportunity to learn more about theatre, opera, ballet and classical music, and to try out these art forms for themselves.

A healthy city for everyone
We want to help ensure that everyone living in our districts has the conditions for good health and wellbeing. The districts should encourage activity and, in addition to building cycle paths and planning footpaths, we want to enable gyms and fitness centres to get estab-

Future-proofing the electricity supply is an important matter for society as a whole

Society is becoming increasingly electrified, and this places growing and greater demands on the electricity grid. There is therefore a need to ensure electricity generation capacity as well as demand flexibility to avoid power shortages, and to ensure that investments in the electricity system are used efficiently.

Focus area Districts cont.



lished. We also create squares and other meeting places, as well as areas of greenery, that can contribute to improved public health and a more attractive urban space with less car traffic. An example of inclusive street environments that promote diversity and encourage physical movement is the Pep Parks concept. These are activity parks designed for all ages and that have been developed as part of a collaboration between Fabège, Generation Pep and the City of Solna.

The emergence of Flemingsberg as a business cluster in which knowledge and creativity meet is important for achieving a regional balance between southern and northern Stockholm. Within the framework of BID Flemingsberg (Business Improvement District), we are working to create better conditions for children and young people to be active in their leisure time free of charge via, for example, sport and dance. The BID also supports the development of sporting and cultural associations, as such activities have previously been very limited in the area. In addition, the BID is also keen to develop the area to create a more attractive and safer environment for residents.

Cooperation at the local level
Successful collaboration enables us to create brand new opportunities for ourselves and our customers. Cooperation between businesses, municipalities, education establishments, clubs, cultural life and citizens is of paramount importance. We want to make a difference in our districts and contribute to positive societal development through partnerships.

To help more children with their schooling

Through Samverkan i Huddinge (BID Flemingsberg), we identify and implement measures within specific geographical areas with the aim of:

- Increasing attractiveness and safety.
- Enabling more job opportunities.
- Helping increase the number of people eligible for post-secondary education and training.
- Strengthening the work with democratic values.
- Facilitating good networking through cultural and sporting activities.



in Flemingsberg, we have been the main sponsor of the educational foundation Läxhjälpén since 2021. The aim is to help more pupils in Flemingsberg achieve upper secondary school entrance qualifications and forge personal contacts with university students. In the 2023/2024 academic year, more than 80 per cent of the 30 Läxhjälp

(Homework help) students achieved entry qualifications for upper secondary school. Since 2020 we have been involved in collaboration with TalangAkademin to create more internships and jobs. Via a social clause in our framework agreements, some 30 suppliers have so far signed up and several have taken on trainees.

Some of the local initiatives



Focus area Properties

Our aim is to create pleasant working environments that make our customers want to come to the office. We have ambitious targets for reducing our climate impact and energy consumption in both our investment properties and in construction projects relating to commercial premises and housing.



Climate front and centre

We have defined clear climate and energy targets and are already well on our way to achieving these. We strive to work closely with industry, partners and customers to identify the most effective solutions and promote innovation in everything from material selection and reuse, to electrification and energy efficiency.

All the properties in our portfolio must be environmentally certified; we are aiming for carbon neutral property management and to cut our carbon footprint by half in our construction projects. Our work in this regard is based on our climate transition strategy, and we are working in a goal-oriented way and with a long-term approach to reduce our climate impact and reduce energy use. This covers everything from resource optimisation and climate-smart material choices to environmental certification of buildings.

Climate adaptation and lower energy usage are two of our most important sustainability issues. According to the Swedish Environmental Protection Agency, homes and

premises account for more than a third of Sweden's total end-use energy consumption. This, combined with a strained energy market, has led us to intensify our work on energy efficiency, with a particular focus on digitalisation and our internal processes in order to work smarter and more data-driven. We have signed Fossil Free Sweden's roadmaps for both the heating sector and the construction and civil engineering sector.

We environmentally certify all investment properties according to BREEAM In-Use with the ambition of achieving Very Good, and new construction projects according to BREEAM-SE with the goal of achieving Excellent.

Kvarter 1 in Arenastaden's Haga Norra district has been given several awards for its low energy use and CO₂ footprint, and in 2024 it was also named Facade of the Year by the industry association Mur & Putsföretagen. The property is certified to the highest BREEAM rating of Outstanding and is currently Sweden's largest office project built using reused bricks.



In brief

Material topics

- Energy use
- Greenhouse gas emissions
- Waste

Target

- Health and environmentally certified premises, buildings and districts that offer customers good opportunities to make sustainable choices
- Our property management (Scopes 1 and 2) will be carbon neutral by 2030, measured in CO₂e
- by 2030, we will have cut emissions from new construction by half compared with 2018
- Energy performance below 70 kWh per square metre Atemp by 2025



Focus area Properties cont.

“Energy efficiency has long been one of our key issues and we are proud to have reduced energy consumption from 166 kWh/sqm (2010) to 70 kWh/sqm (2024).”

The path to carbon neutral property management

Our ultimate long-term goal is for Fabège’s property management to be carbon neutral by 2030, as measured in tonnes CO₂e. By this we mean that we will have control over all the emissions associated with our operations, and we will minimise emissions to the greatest possible extent using the tools available. All the electricity we buy is renewable electricity from wind sources. We will compensate for emissions over which we have no control via carbon offsetting, for example investments in additive technology that reduces the amount of carbon dioxide in the atmosphere.

Our greenhouse gas emissions mainly arise from property management and project development. To reduce our climate impact, we are working on making energy efficiency improvements, increasing the share of renewable energy and reducing our carbon footprint throughout the value chain. We want to be at the forefront with our sustainability efforts, and inspire our own business, as well as our customers and industry colleagues.

To limit the climate impact of our management, we focus on reducing direct and indirect emissions (Scope 1 and Scope 2). The targets and roadmap that we have established to

support the Paris Agreement via the Science Based Targets initiative (SBTi) form the backbone of Fabège’s work on climate issues.

Energy efficiency improvements in our business operations

Our long-term energy target of an average specific energy consumption of 70 kWh per square metre Atemp lasted until 2024.

Our 2024 outcome measured as a primary energy rating was 67 kWh per square metre Atemp and our specific energy use was 70 kWh per square metre Atemp. This means that we have achieved our ambitious target and that our average energy performance is below new build requirements. This is despite the fact that most of our property portfolio is over 30 years old.

We take a holistic approach to energy in our buildings, projects and districts through high environmental standards regarding energy procurement and demand management using digitalisation, which plays an important role in our efforts to reduce energy usage. We monitor and analyse energy usage on an hourly basis to identify deviations in performance and power consumption at an early stage, and develop features for smarter data-driven control and monitoring of our

Our climate emissions broken down according to Greenhouse Gas Protocol (GHG Protocol)

Upstream
Scope 3

Other indirect emissions in the value chain

Upstream
Scope 2

Indirect emissions from in-house processes (purchased energy)

Fabège
Scope 1

Direct emissions from in-house processes

Downstream
Scope 3

Other indirect emissions in the value chain



Emissions from purchase of goods and services

- Building materials and fuel/energy consumption at our construction sites
- Transport to and from our construction sites and properties
- Our commuting and business trips
- Waste management

Use of purchased energy

- District heating
- District cooling
- Property electricity

Combustion in own vehicles, plants and properties

- Leakage of refrigerants
- Own and leased vehicles

Emissions related to customers’ use of premises

- Tenants’ own electricity contracts
- Tenants’ and suppliers’ waste and commuting

Focus area Properties cont.

Ambitious climate targets

The Science Based Targets initiative (SBTi) goal is to halve Scope 1 and 2 emissions by 2030 at the latest, with a base year of 2018, and a commitment to measure and reduce our Scope 3 emissions.

Our own climate targets go beyond the above SBTi targets. We are aiming to achieve climate-neutral property management by 2030, with a halving of Scope 3 per GFA and a reduction in Scopes 1 and 2 of at least 90 per cent.



Our targets for circularity and reuse

In 2024, we worked towards achieving a Circularity Index of 20 per cent for redevelopments. The target means that at least 20 per cent of the building materials supplied to a project should be either reused materials, or materials with recycled and/or renewable content.

In the long term, the target is higher; 50 per cent of materials in redevelopment projects should be circular by 2030.

50%

buildings. Furthermore, extensive checks are conducted at building and company level via our energy follow-up system that scans and processes all recorded consumption values.

Reducing the carbon footprint of construction projects

The transition plan for project development includes defined targets for the reduction of other indirect emissions per GFA (Scope 3). New construction and major refurbishments completed after 2030 will have a 50 per cent lower carbon footprint compared with Fabegé's 2018 baseline year. During the year, we worked in accordance with the first intermediate goal as part of our 2030 commitment:

- Planning permission before 2025, 20 per cent lower carbon footprint
- Planning permission 2025–2027, 35 per cent lower carbon footprint
- Planning permission from 2027, 50 per cent lower carbon footprint

To reduce our CO₂ footprint in our construction projects, we have established guidelines that go beyond the legal requirement for climate declarations. Both new construction and redevelopments are to be calculated, and more life cycle stages and building components are covered by the calculation. Our CO₂ calculations should be aligned with EU taxonomy criteria and also fulfil BREEAM criteria. We aim to reduce the need to refurbish and rebuild by preserving existing structures, and have set a target for construction projects to halve their CO₂ footprint per square metre by 2030 compared to 2018.

Circularity and reuse

The climate impact from the production of building materials is high, which is why we are working to make greater use of materials that can be reused. To reduce our environmental impact in both the short and long term, we ensure at an early stage in our projects that the right materials are chosen and the right methods are used. Our objective is for 100 per cent of our building materials to be environmentally safe in accordance with Byggsvarubedömningen (Building Material Assessment). We are also affiliated with the roadmap for the building and construction sector and the Klimatarena Stockholm platform to help accelerate the climate transition in Stockholm. We also participate in the Centre for Circular Building, which is an arena in which industry operators meet and collaborate on reuse and circular material flows in construction, demolition and property management.

It is important for us to create the conditions for circular material flows, ensuring there are opportunities for disassembly, reuse and recycling. We try to choose the right materials and use the right assembly methods, and to reuse materials from our conversions. We take stock of opportunities for reuse in the majority of our vacated premises and buildings due to be vacated.

The development plans for Haga Norra also include a number of large-scale projects working with reclaimed bricks. Kvarter 1 won Facade of the Year 2024, with the reused brickwork, comprising 355,790 bricks, adorning the facade being a successful example of recycling, both in terms of design and sustainability.

Only 'Good Environmental Choice' district

Our environmental certifications for quality assurance

BREEAM

The British environmental certification system BREEAM is the most widely used of the international systems in Europe. The system encompasses project management, the building's energy use, indoor climate conditions, water consumption and waste management, as well as land use and the building's impact on the surrounding area. BREEAM-SE has been developed to allow new-builds to be certified according to Swedish regulations, while BREEAM In-Use is used for existing buildings.

FITWEL

The Fitwel international certification scheme differs from other certification schemes by focusing on human wellbeing in the building. The certification aims to increase social sustainability and gender equality, wellbeing, physical activity and safety, and reduce sickness and absenteeism. The system is designed to be applied to all buildings regardless of budget, building size or age.

CITYLAB ACTION

Citylab Action is an advisory forum for sharing knowledge of sustainable urban development, organised by Sweden Green Building Council (SGBC). Commitments and effect targets are established by SGBC, while project goals and measures are specific to each individual project. Those who want to certify their sustainability work must also satisfy a set of certification requirements.

SVANENMÄRKNING (NORDIC SWAN ECOLABEL)

An environmental certification scheme for new construction of apartment buildings, single family homes, preschools and retirement homes. A Swan-certified building means that it has low energy consumption, a good indoor environment, sustainable material choices, no hazardous chemicals and that the construction process has the minimal environmental impact. An application for a separate basic licence was initiated in 2024.

heating is used in our properties in Solna, and for Stockholm inner city and Flemingsberg we buy carbon neutral heating. We work closely with our tenants to support them in reducing energy use, including via green leases; see page 42 for further details.

In 2022, we developed a reuse strategy that describes our reuse efforts and defined a new target, the Circularity Index, with the goal ensuring 20 per cent of the materials used in a redevelopment project are circular. The strategy describes our objectives for reuse, as well as procedures and working

methods for achieving these objectives. Our reuse strategy includes our full-scale reuse hub in Solna Business Park. The aim is to create a functioning reuse market and reduce climate emissions. In the long term, our aim is that redevelopment projects completed by 2030 will have a circularity index of at least 50 per cent.

Water consumption target

Our target is to reduce our water consumption by 2 per cent each year. In addition to easing the strain on Earth's resources, lower water

Focus area Properties cont.

“The recycling hub in Solna Business Park is a catalyst that enables increased reuse in our operations.”

consumption also means preparing our business for a future of declining water tables and reduced availability of fresh water. The outcome for 2024 was 356 litres per square metre, which is 2 per cent lower than in 2023.

Managing climate risks

Alongside our efforts to reduce our carbon footprint, we manage the physical risks that come with climate change. We have therefore conducted climate risk analyses on all investment properties. The analysis identified increased precipitation and flooding as one of the greatest potential future risks. We also have system support to visualise and analyse how much of our portfolio is exposed to climate risks, both acute and chronic, and for conducting our own vulnerability analysis. In the case of management, as well as ongoing and future redevelopment, we ensure that the necessary measures are taken to address climate risks.

Management of waste

For our part, waste is generated partly in connection with construction projects and tenant customisations, and partly through the waste generated by tenants and ourselves in our operations. The latter is calculated using data from our main waste contractors and based on quantity, type and weight. We currently have access to statistics for 61 of our properties; a small number fall outside our statistics because our customers have the option of choosing a waste contractor other than the one we recommend. We strive for efficient use of resources and encourage all customers to separate their waste into at least five fractions.

We define requirements for waste management and material recycling rates in all proj-

ects. Properties that are certified to BREEAM standard are also subject to special rules regarding areas such as recycling and waste management.

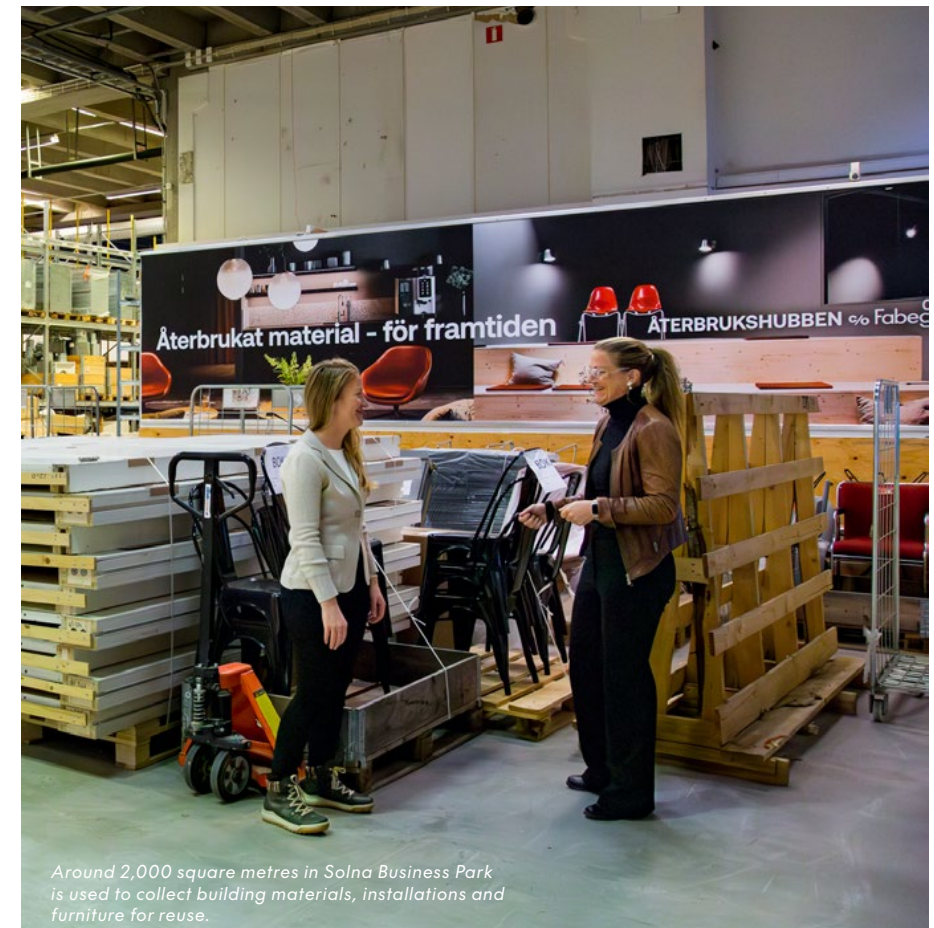
Smart buildings for increased wellbeing

Digital technology encourages new behaviours and automation. Working with digital solutions gives us access to data in real time, making it easier to optimise energy consumption. Connected buildings also create an opportunity to develop properties that are customised to actual usage, and that put people front and centre. These tools allow us to visualise the indoor climate and develop premises with health and wellbeing in mind. They make it easier for us to see how our properties are used and receive prompt information about faults, improve security in the buildings and thus manage them more proactively. All our properties are connected to a digital fibre network that enables integration with the smart city, contributing to a more sustainable and efficient use of resources.

Health in our buildings

A healthy and sustainable work environment is not just about the physical environment, including lighting, noise levels, ventilation and furnishings. Psychosocial factors are equally important for the wellbeing and performance of employees, and in particular for them to want to return to the office.

Our contribution mainly involves making it easier for our customers to make the right choices, such as by placing attractive stairwells centrally to encourage people to take the stairs instead of the lift. Or by offering additional services, exercise opportunities and cul-



Around 2,000 square metres in Solna Business Park is used to collect building materials, installations and furniture for reuse.

tural activities in or around our buildings. Another example is our work with customers regarding health-certified workplaces. This is a strategic initiative that aims to prepare prop-

erties for customer requirements relating to health certification. We use Fitwel certification, and our own head office is an example of a property that is Fitwel certified.

Focus area

Employees

A committed and motivated workforce is a key success factor and we want to be an attractive place to work. Organisations with a strong identity often perform better than others. We therefore invest time and effort in developing our values, corporate culture and our people, all of whom are key to our success.



Our shared core values, known internally as SPEAK, have created a strong corporate culture that is reflected throughout our entire business. These values are Fast, Informal, Entrepreneurial, Business-minded and Customer-focused. By acknowledging and supporting each individual employee and their unique capabilities, together we can create a solid team, where we are the clear choice for talented and motivated individuals in the property sector. We are actively engaged in boosting our appeal as an employer, with the aim of being one of Sweden's most popular workplaces.

Employee survey

An important tool for identifying what we need to develop further and improve is the Great Place To Work employee survey that we conduct every year. Our target for 2024 was to achieve a Trust Index score of 88, which was indeed achieved. Our long-term objective is a Trust Index score of 90. The results of the employee survey are the basis of purposeful, organised efforts in which each department identifies its focus areas and specific challenges.

Actions and activities based on the results are then integrated into plans and objectives for the coming year. Based on the results of the 2023 survey, in 2024 we worked with Developmental Leadership (DL), which is a recognised leadership model that emphasises the importance of developing and empowering employees' abilities and potential. Instead of just giving instructions and defining requirements, the developmental leadership style focuses on helping employees to take responsibility for achieving defined goals. All our managers have undergone this training and the process of implementing it in various parts of the organisation is ongoing.

Employee wellbeing

We take a comprehensive approach to the sustainable employee and health and safety issues. We should have not just a safe working environment; our employees should also feel that they have a sustainable working life. We offer all employees regular health checks, implement wellness programmes and create opportunities for physical activity near our



In brief

Material topics

- Good health
- Security
- Diversity and equality
- Greenhouse gas emissions

Target

- Offer employees a sustainable working life
- Achieve a minimum Trust Index score of 90 in the Great Place To Work survey



Focus area Employees cont.

“Our employees should feel that they have a balanced and sustainable working life.”

offices. We make a conscious effort to reduce work-related stress, and all managers are expected to maintain regular dialogue with their employees with regard to ensuring a good work-life balance.

Safe workplace

Our working environment must be safe and free from the risk of our employees, or those who work for us, being injured or falling ill at work. The starting point for a safe workplace is our systematic health and safety management, which includes risk assessments based on completed investigations, including safety inspections, reporting of anomalies and performance appraisals. These assessments are

evaluated and prioritised, and action plans established to manage any risks identified.

All our employees have undergone basic health and safety training, and new recruits are offered the same opportunity. Managers and health and safety representatives have participated in in-depth training programmes. For different areas of occupational health and safety, such as safety regarding hazardous activities, there are established procedures and specific training programmes. For example, training and the use of recommended protective equipment are required for working at height and other tasks that involve a risk of falling. The same rules and procedures apply to agency workers as to our own staff.

On our intranet, all employees can report risk observations and incidents, which are then reviewed by the responsible manager and followed up by the occupational health and safety committee. An analysis is always carried out to examine the cause and consider how to avoid a recurrence in the future. Extensive evaluation work is continually ongoing to improve our health and safety efforts. Occupational injuries are reported to the Swedish Work Environment Authority in accordance with the Work Environment Act.

Our occupational health and safety committee collaborates, follows up and acts as a sounding board in the development of health and safety issues.

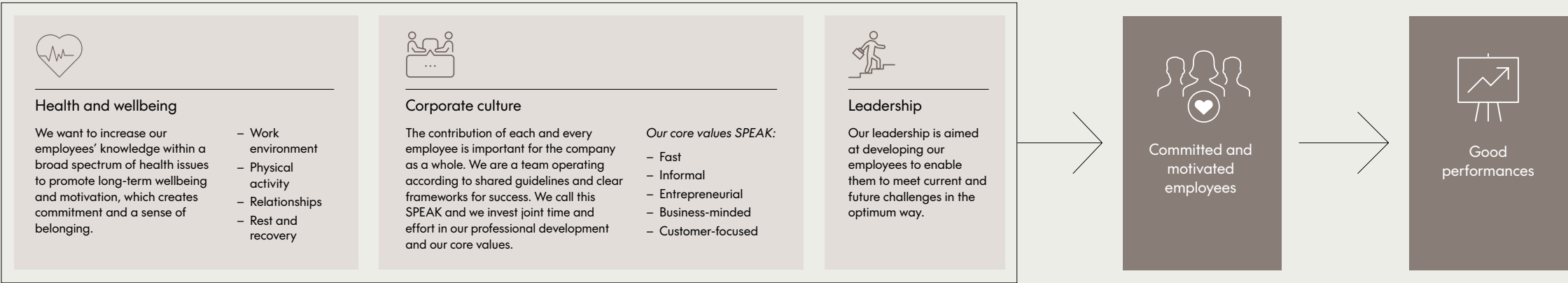
SPEAK – a shared set of values

Our core values and value keywords are a given for all of us in everything we do, all the time. Our values-driven corporate culture benefits both our work and our business.

We are curious and believe that the best way to influence the future is to help create it. This means that we also need to be responsive and flexible to customers and partners and adapt our work to the specific circumstances.

We have no prestige in having to manage and do everything ourselves; instead we ask each other for help and advice when necessary. We work together across branches and, when necessary, we bring in specialised expertise. We work on a win-win basis, taking responsibility and keeping our promises.

Employees in focus



Focus area Employees cont.

"With committed and motivated employees, we want to create one of Sweden's most appreciated workplaces."

Continuous skills development
Offering our staff individual skills development is important. This is partly to ensure that our employees have the right conditions to perform well in their work, and partly to make us an attractive employer. All Fabege employees have individual target and development plans that are regularly followed up via annual performance appraisals, based on the organisation's goals and the employee's role.

Continuous skills development is also a prerequisite for achieving success regarding our access to the required skills over time. Our technical operations are an important function within the company. This is the function with the highest number of vacancies in general and a category of profession in which the industry as a whole has challenges recruiting.

We are on the board of the Real Estate Industry Education Board (Fastighetsbranschens Utbildningsnämnd), where we work together to attract more people to the industry and ensure the availability of relevant and cost-effective skills development initiatives that

are of high quality. Issues in this regard include how to attract more women to the technical professions in the sector, or how to successfully source skills from neighbouring sectors and then train them appropriately.

Our views on equal value
Our fundamental view is that all people are of equal value and all employees are to have the same opportunities, rights and obligations. No-one at our company should be discriminated against on the basis of sex, gender identity or expression, ethnicity, religion or other belief, disability, sexual orientation or age.

We have an overarching gender equality goal that seeks to achieve an even gender balance at all levels within the company.

The contribution of employees to achieving climate targets

All our offices are environmentally certified according to BREEAM In-Use. The head office has also had Fitwel accreditation since 2022. Find out more about Fitwel on page 33. Employees' impact on Fabege's total climate emissions is relatively minor, but the goal is still fossil-free business travel. This is to contribute to Fabege's goal of carbon-neutral property management, because transport is the sector in Sweden with the highest fossil emissions and the greatest use of fossil energy sources. We have reduced the amount of business travel in recent years and encourage sustainable travel. The service vehicles used by Fabege have been electric since 2017, and our company car policy only allows low-emissions vehicles.

Our profit-sharing fund
Every single employee is important for our



development. All employees are covered by our profit-sharing fund, and the amount allocated is the same for everyone. Allocations are made in the form of Fabege shares based on a number of set targets. The shares are tied up

for a period of five years after allocation, and amount to a maximum of two price base amounts per employee and year. As the yield requirement for 2024 was not achieved, no allocation was made to the profit-sharing fund.

Great Place To Work

Every year we conduct Great Place To Work's survey to find out what our employees think of us as an employer. Our target was to reach Trust Index 88, and we achieved that.

Great Place To Work.

88 index score

Focus area

Supply chain

Our suppliers are important partners, as a sustainable supply chain is essential for creating long-term profitability, reducing our risks and boosting our brand. The aim is to conduct sustainability screening on all partners with whom we have framework agreements.



We endeavour to operate according to the principles of responsible business conduct, to reduce our carbon footprint and safeguard human rights at all levels. We support several international guidelines, such as the UN’s core human rights documents, the ILO’s fundamental principles and rights at work, and the UN Global Compact’s ten principles on human rights, labour law, environment and anti-corruption for global responsibility. These guidelines are included in our Supplier Code of Conduct, which we expect our suppliers with framework contracts to comply with in all areas of their work.

Reducing emissions with regard to materials, transport, construction energy and waste is one of our top priorities in our supply chain. Climate emissions generated indirectly on both sides of the value chain are referred to as Scope 3 emissions under the Greenhouse Gas Protocol (GHG Protocol), and make up the vast majority of our total emissions.

Systematic work with suppliers

Since 2013, we have conducted sustainability audits of selected strategic partners, with the aim of ensuring that all suppliers with which we have framework agreements, as well as major project suppliers, sign the Supplier Code of Conduct and undergo an audit. In 2024, we reached a level of 96 per cent.

In addition, we classify our categories of supplier in terms of risk and carry out extended background checks on suppliers where our risk assessment deems this is necessary. These checks are carried out before the agreement is signed. We maintain a continual dialogue with our suppliers and support their efforts to improve their procedures. Any deficiencies identified through our audits will lead to the companies concerned drawing up an action plan for subsequent implementation. If there is no improvement, we may discontinue the relationship.

In our tender request documentation, we encourage our contracted suppliers to take on trainees from TalangAkademin during the contract period. Some 30 suppliers have



In brief

Material topics

- Good health
- Security
- Human rights
- Environmental and climate impact

Target

- 100% of our suppliers with framework agreements shall sign our Supplier Code of Conduct and be audited on the basis of the code, policies and international conventions



Focus area Supply chain cont.

signed up so far, and several have taken on trainees. Find out more about our social sustainability plans on pages 29–30.

In order to ensure delivery quality, we also conduct regular inspections of suppliers that are deemed to be particularly significant to our customers’ experience of day-to-day services. We believe it is important that we quickly identify any contractual breaches and continually improve quality.

Safety when working with contractors

A safe and secure workplace free from corruption and inequality, where risks are prevented and minimised, is a human right and a challenge for the entire construction industry. Staff ledgers allow us access to statistics regarding employment conditions for everyone working on major projects, which we can then follow up.

Risk analyses and inventories are carried out at each stage of the construction process and these must also be followed up. This is currently the main responsibility of the contractor. There are construction health and safety coordinators at the workplaces, ‘BasP’ and ‘BasU’, who are responsible for safety throughout the entire project.

It is the contractors who have the employer’s responsibility and ultimate responsibility for health and safety during construction projects, and this is regulated in our agreements. We cooperate well with contractors and we take an active role in preventing incidents. Over the past year, we have increased our resources to continuously check that all safety procedures are followed and that risks in the workplace are minimised. This is achieved via systematic health and safety work, involving

digital and physical safety inspections during which faults and failings must be rectified and documented in our database.

To ensure everyone on a building site understands and is aware of risks, images are displayed of hazardous tasks, along with information in different languages. The contractor’s safety officer makes sure the project is implemented safely, but also represents construction workers in ensuring all risks are highlighted and that working conditions are good. We always follow up any deviations with contractors and those affected.

We encourage our suppliers and their employees to report identified risks and also draw attention to our whistleblower function, which can be used by all external parties.

In the event of an incident or near-accident at building sites, an analysis is always carried out to determine the cause and how to avoid a recurrence of the incident. This analysis is sent to the Swedish Work Environment Authority for follow-up and documentation.

Accidents and incidents

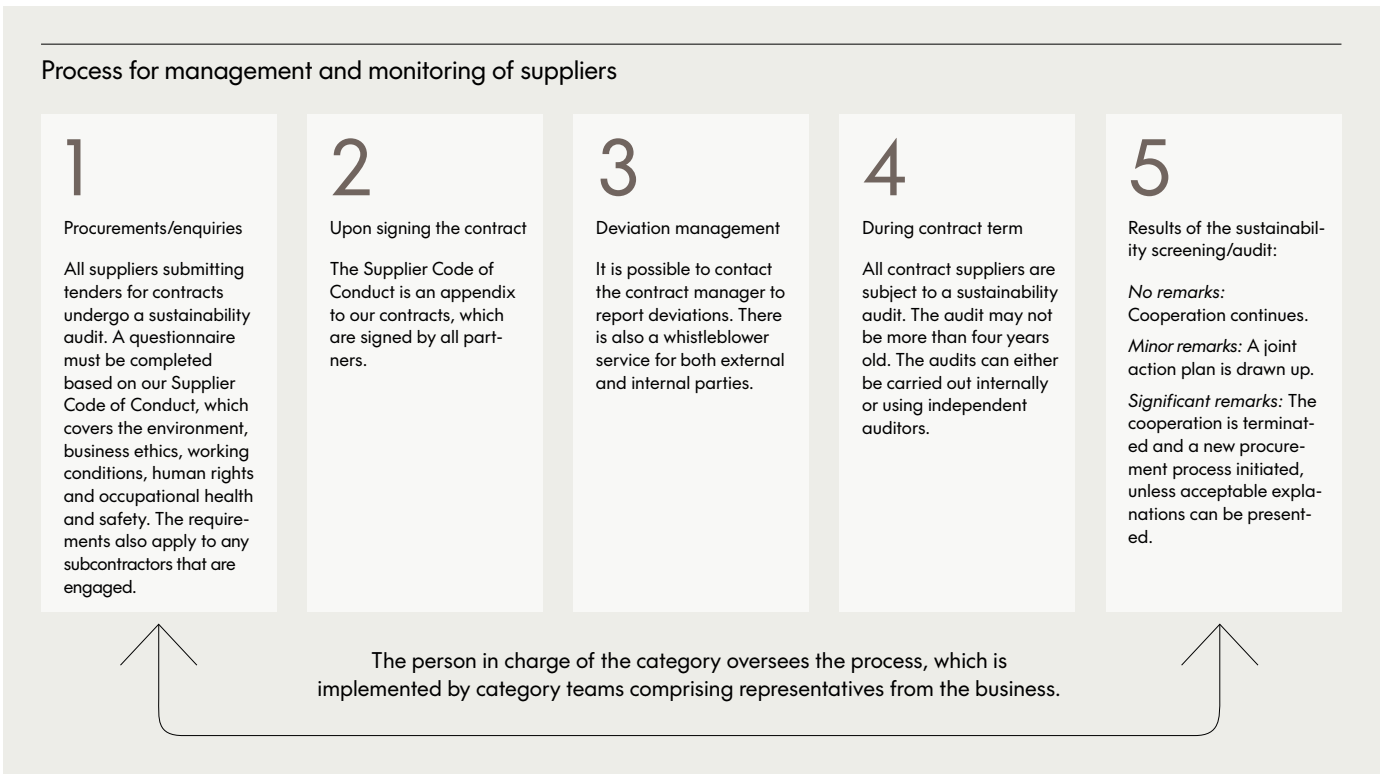
The most common accidents on construction sites are cuts, falls from low heights and minor trips. When more serious accidents occur, they often involve falls or tripping.

UN Global Compact

Fabege has been supporting the UN Global Compact since 2010.



WE SUPPORT



Cross-sector cooperation for a sustainable construction sector

The property sector is in agreement that a sustainable construction industry is not just a competition issue but also something that benefits all stakeholders. We have been working with colleagues in our sector to develop a digital tool for reviewing the property sector’s supplier categories. The aim is to avoid duplication for suppliers by making sure they do not answer similar questions in connection with procurements from different property companies, and to enable more suppliers to be audited. This will allow the industry to set a new standard. We have teamed up with eight property companies with large office property portfolios in the Stockholm region to develop collective supplier requirements in the area of sustainability. We have started categorising the responses so that there is harmonisation with ESRS reporting.

Focus area Financing

Our green financing is a natural extension of the sustainability efforts that are conducted throughout the organisation. All our capital providers, including banks and capital markets, offer green financing of environmentally-certified properties.



Target of 100 per cent green financing

The strategy for our financing is defined in our green financing framework, with the aim of reaching 100 per cent green financing. The framework is continuously refined and the most recent update, carried out in 2022, means that the framework is now based on the Green Bond Principles, adapted to the EU taxonomy and linked to our ambition of contributing to the Agenda 2030 goals by halving CO₂ emissions by 2030. The framework also includes our green commercial paper programme, which we use to issue green commercial paper that is to be used to finance assets approved according to the framework. The backup facility for the commercial paper programme is also linked to the framework, and is therefore green. We also have a green MTN (Medium Term Notes) programme, which was established in 2016; this includes specific sustainability and environmental conditions. And the allocation policy that we have put together means that investors with sustainable strategies are prioritised in bond issues.

S&P (formerly Cicero), an independent

analysis institute, has reviewed our green framework. Based on this, it has issued a Second Opinion with ratings of 'medium green' for the green terms and conditions, and 'excellent' regarding governance.

Reporting pursuant to the EU Taxonomy Regulation

The proportion of our operations that is environmentally sustainable according to the EU Taxonomy Regulation is reported via three financial ratios, which indicate the percentage of turnover, operating expenditure and capital expenditure that is taxonomy-aligned.

According to our analysis, the economic activities covered by the taxonomy include our new construction projects, major renovations and the properties under our management. We carry out both construction (via building contractors) and management of buildings, which means that the absolute majority of the business falls within the scope of the taxonomy. Since 2021, we have continued to develop our activities to align with the taxonomy as it is a prerequisite for green financing.



In brief

Material topics

- Green financing

Target

- Our financing shall be 100% sustainable and green



Focus area Financing cont.

“Our sustainable property portfolio underpins the 100% green financing target.”

With regard to new builds, we estimate that in normal cases we are compliant with all the objectives except Objective five, which is about preventing and combatting pollution, partly due to insufficient clarification and interpretation of the criteria, and partly because the sector is not sufficiently mature. However, in specific projects, there may also be challenges in achieving objectives other than Objective five, normally because the project was developed before the taxonomy requirements were introduced.

We demonstrate that we make a substantial contribution to one of the six environmental objectives of the Taxonomy Regulation, Objective one: Climate Change Mitigation (CCM), as this is the objective that is most relevant to our business. The activities in which most of our operations are described are CCM 7.7 Acquisition and ownership of buildings and CCM 7.1 Construction of new build-

ings, but other activities may also be relevant to a lesser extent. The other five environmental objectives come under the Do No Significant Harm (DNSH) criteria for our business. For capital expenditure, Fabège could contribute to Objectives two and four, but all significant capital expenditure is covered by Objective one and Fabège therefore only reports according to Objective one. We also meet the taxonomy’s requirements for Minimum Safeguards related to human rights, anti-corruption, transparency regarding tax burdens and fair competition.

The requirements of the EU taxonomy are highly consistent with our sustainability work. We therefore believe that we satisfy the taxonomy’s requirements; see the model on the right.

➔ For further information, see our full taxonomy reporting on pages 88–92



Green share on Nasdaq

Since November 2023, Fabège has been listed as a green share, known as Green Equity Designation.



“Fabège has focused on sustainability and reducing our carbon footprint for many years. For us, Nasdaq’s classification of Fabège as a green share is important, as it makes it easier for investors to make conscious and sustainable choices.”

Åsa Bergström
Vice President and Chief Financial Officer

Fabège’s green financing work

99 per cent green financing

Green financing offers better conditions, and therefore lower costs, both with banks and on the capital market, as well as access to more financing options. Our green financing was supplemented in June 2021 by a loan adapted to the EU taxonomy and aligned with the taxonomy’s green financing criteria. Our goal is to achieve 100 per cent green financing. In 2024, our green financing was 99 per cent.

Work related to the EU taxonomy

We continued with our climate resilience analyses in 2024, work that began in 2021 in several of our districts. It involves assessing future physical climate risks and what climate adaptations we should make to reduce these long-term risks.

A key point in the taxonomy is energy-efficient buildings; this is an area in which we are at the forefront and continuously strive to be even better.

Our average Primary Energy Demand (PED) is 67 kWh per square metre Atemp. An impressive 68 per cent of the area in our portfolio that we manage has a result for 2024 that is within the top 15 per cent energy performance (the definition in the Swedish Property Owners Association’s survey shows that the top 15 per cent in office buildings in Sweden corresponds to buildings with a primary energy rating below 80 kWh per square metre Atemp).

Percentage aligned with the EU taxonomy 2024

For 2024, we estimate that 65 per cent of turnover, 55 per cent of operating expenditure (OpEx) and 38 per cent of capital expenditure (CapEx) is aligned with the EU taxonomy and Objective one, and can therefore be classified as environmentally sustainable.

➔ For further information, see our full taxonomy reporting on pages 88–92

Alignment with EU taxonomy requirements

- 1 We make a substantial contribution to environmental Objective one: Climate change mitigation.
- 2 For the other five environmental objectives, we meet the Do No Significant Harm (DNSH) criteria.
- 3 We fulfil the taxonomy’s requirements on minimum safeguards.

KPI	Total, SEKm	Eligible for the taxonomy, %	Not eligible for the taxonomy, %	Percentage aligned with taxonomy 2024, %	Percentage aligned with taxonomy 2023, %
Turnover	3,671	100	0	65	66
OpEx	158	100	0	55	53
CapEx	2,393	99	1	38	23

Focus area Customers

Good relationships and cooperation with our customers is a prerequisite for creating sustainable offices, services and urban environments. Continuous dialogue with our 700 customers provides the basis for long-term cooperation and the development of our districts.



Agreements with our customers set the framework

The basis for our strategic work with our customers is our green leases. It is now standard practice to sign green leases, and the Swedish Property Federation's green appendix is a standardised appendix for reducing the environmental impact of premises and reducing energy usage. It means that both parties agree on a joint environmental agenda for the premises through the efficient use of resources and sustainable property management. For example, leases may include measures to maintain or improve the BREEAM rating of the building, energy optimisation and indoor environment measures, as well as requirements regarding choice of materials and waste sorting.

We have also prepared guidance on what customers might consider when making tenant adaptations that have a climate-mitigation effect to improve the sustainability performance of the project, and help raise or maintain the property's environmental certification level. In 2024, 98 per cent of total newly signed space above ground pertained to green leases.

Customer front and centre

We have a presence in our customers' day-to-day lives through our own offices in all our districts, and our own staff, whether for property management or operations. This enables us to maintain a close dialogue with our customers, which creates continuity and trust and helps us respond quickly to various requests and ensure that we offer a safe and good indoor environment. Our service reporting system also alerts us if something needs to be dealt with or repaired, and we can quickly eliminate any risk of damage. Every year or every other year we conduct a more in-depth customer meeting that gives us an even better understanding of our customers' needs.

We also have regular breakfast meetings with our customers in each district. It is a very popular activity for exchanging information and providing updates on the latest news in our neighbourhoods. We conducted 150 dialogues with our customers in 2024. To follow up on these, we carry out CSI (Customer Satisfaction Index) surveys every two years. Our target is an overall customer satisfaction rat-



In brief

Material topics

- Good health
- Security
- Indoor environment
- Energy use
- Greenhouse gas emissions

Target

- Customer Satisfaction Index (CSI), 2023: 81% (target: 80%)
- Green leases, proportion newly-signed space, 2024: 96% (long-term target: 100%)
- Green leases, proportion of total space, 2024: 91% (long-term target: 100%)



Focus area Customers cont.

ing of 80, and in the 2023 survey we achieved 81. An impressive 95 per cent stated that they would be likely to recommend us as a landlord, and 88 per cent said that we would be the first point of contact regarding a change of premises.

The role of customers in the climate transition

The climate transition is something that needs to be done together with our customers. We produce a climate impact assessment for tenant adaptations, which we share with the customer to decide how we can act together to contribute to the climate transition. In recent years, we have seen a trend towards customers wanting more flexibility. We have therefore developed several flexible solutions to make our customers’ lives easier. See more on page 14. Our flexible offerings make a positive contribution to the climate transition by focusing on resource efficiency, reuse and scalability. We see an increased interest in reuse and climate-smart material choices in particular. It is important to take into account aesthetics, sustainability and functionality for reused offices as well, so cooperation with the customer is of fundamental importance.

Our work together with our customers also includes reducing energy consumption, sustainable travel, waste recycling and reducing traffic in our districts.

Collaboration for long-term sustainability

Maintaining good, close relationships with our customers is essential in enabling us to be part of strengthening their competitiveness as employers by creating sustainable urban environments for residents, professionals and visitors alike. Key tools include measures to improve safety, Fitwel and BREEAM certifications, along with various local partnerships. The sustainability network in Arenastaden is one such collaboration. We have been working together here with ten or so major companies on an action plan linked to travel habits, to contribute to the climate goal of halving greenhouse gas emissions by 2030. Another example is our collaboration with ‘Unga Operan’, one of the Royal Swedish Opera’s three artistic pillars, which creates opportunities for children and young people to practise culture in schools in Flemingsberg. The project is aimed at four primary schools with classes from reception to year 3. The activities may include mime, drama, music or creative projects.

Service reports and comments

It is important for us to receive feedback on how we manage our work. Everyone who has submitted a service report is invited to comment on our response. The feedback is provided digitally by simply pressing the symbol that best describes the experience. If a tenant is unhappy with our response, a new case is automatically opened and we follow up to find out what went wrong and how we could have done things differently. The comments received so far have led to a number of improvements. Some 95 per cent of our customers are currently satisfied with the way we respond to a service report; our target is 100 per cent.



Open day at Unga Operan (Young Opera) in Flemingsberg.

Focus area

Business ethics

Sound business ethics, continuous dialogue and responsiveness are fundamental to our relationships with both employees and customers, as well as suppliers and lenders. Working responsibly is essential to long-term profitability, and contributes to the sustainable development of society in our districts.



Our sustainability work is integrated into the organisation and follows our governance, responsibility and monitoring framework. Our commitment to responsible business conduct is well established among the Board of Directors, Executive Management Team and the rest of the workforce. Our commitments permeate all our operations, business relationships and our conduct towards our other stakeholders.

We have developed processes and methods to ensure that we document and follow up how we interact with our employees, customers, citizens in our districts, and other stakeholders. Find out more under Districts on pages 28–30, and Customers on pages 42–43.

Code of Conduct forms the basis

Our Code of Conduct forms the basis for the conduct of all our employees. All managers with staff responsibility shall ensure that our Code of Conduct is known and complied with in their respective department or sphere of responsibility. The Board of Directors and Executive Management Team are specifically

responsible for promoting the application of the Code of Conduct.

All employees shall complete regular training on our Code of Conduct and the industry's code against corruption. In 2024, we updated our Code of Conduct and made clarifications regarding our position on human rights, labour conditions, the environment, business ethics and communication. The next step is for all employees to do a new sign off on the updated code.

Other policies and guidelines

In addition to the Code of Conduct, our tax policy, inside information policy, anti-corruption guidelines and whistleblower policy provide an important framework for our governance and monitoring. See pages 80–81 for governance and monitoring. Our ambition is for our operations to be characterised by strict business ethics and responsibility, as well as sustainable and fair competition, and our whistleblower function is an important monitoring tool.

We are compliant with Swedish law. The

In brief

Material topics

- Anti-corruption
- Tax

Target

- Annual training of employees on the Code of Conduct: 100%



Focus area Business ethics cont.

“Our whistleblower function is an important tool for ensuring high business ethics and responsibility as well as sustainable and fair competition.”

same applies to generally acceptable business practice and international human rights, labour and environmental standards in accordance with the Global Compact and the ILO’s fundamental conventions on human rights at work. Our Ethics Council supports our daily work, with representatives from different departments holding regular meetings. The Council, which reports to the Executive Management Team, is responsible for leading and driving work on ethical issues and monitoring relevant external issues.

Reporting of incidents and whistleblowing

We are keen for both our own employees and all external stakeholders to feel confident in their ability to intercept potential irregularities in the organisation, either via dialogue or via anonymous reporting systems. Our employees are kept updated about governing policies and guidelines via the intranet, information briefings and regular newsletters.

It is the responsibility of the company management to inform the employees concerned of their responsibility to maintain good internal control in accordance with AFS 2023:1 Systematic work environment management (investigation, risk assessment, measures and follow up). We offer a whistleblower service to facilitate incident reporting, and it is available both internally and externally. The service is important in reducing risks and promoting strong business ethics, thereby maintaining customer and public confidence in our business. The report itself and any subsequent dialogue are anonymised if the person wishes. All reports are immediately followed up by a working group consisting of our Director of Human Resources, Head of Sustainability and Corpo-

rate Lawyer, which is responsible for ensuring appropriate action is taken. Nobody who submits a report shall be discriminated against or suffer repercussions. No incidents were reported via the whistleblower service in 2024.

Responsibility regarding tax management

We want to take responsibility for sustainable societal development, and this includes contributing to society by paying taxes. We conduct all our business in Sweden; all our employees are employed by Swedish companies and we pay 100 per cent of our tax expense in Sweden. Our tax policy provides guidelines on the company’s tax management. It states that, for example, we will follow all the relevant laws

Framework

- Code of Conduct
- Policy for whistleblower function
- Tax policy
- Inside information policy
- Anti-corruption guidelines
- Sponsorship policy

Corporate culture

The contribution of each and every employee is important for the company as a whole. We are a team operating according to shared guidelines and clear frameworks for success. We call this SPEAK and we invest joint time and effort in our professional development and our core values.

🔗 Find out more about SPEAK on page 36



and regulations in the area of taxation, and that where regulations are unclear, we will act transparently and exercise caution. We will engage in tax management based on ethical, legal and professional principles and will

abstain entirely from aggressive or advanced tax avoidance. We do not engage in political lobbying on tax legislation. Our tax policy is available in full on our website.

Sustainability targets



We work systematically with sustainability issues to boost our competitive edge and create value growth.

Mia Häggström, Head of Sustainability



Districts

Target	2024
100% energy from renewable sources (Proportion of renewable energy, %)	90



Properties

Target	2024
Energy performance below 70 kWh/sqm Atemp 2025 (Specific energy consumption, kWh/sqm Atemp)	70
2.5 kWh/sqm Atemp 2030 (Energy produced from solar panels, kWh/sqm Atemp)	1.8
90% recycling of waste (Material and energy recovery, %)	96
Reduce water consumption per sqm Atemp by 2% per year (Reduction in water use, %)	2
100% investment properties (excl. future improvement properties) are to be environmentally certified to BREEAM In-Use standard with ambition level 'Very Good' (Proportion of environmentally certified properties (62 properties), %)	100
100% of new-builds shall be environmentally certified according to BREEAM-SE with ambition level 'Excellent' (Proportion of environmentally certified new production, %)	100
100% green vehicles (Proportion of green service vehicles and company cars, %)	100
Carbon-neutral property management by 2030 (Carbon dioxide emissions direct emissions (Scopes 1 and 2), tonnes CO ₂ e)	1,835
Indirect climate emissions to be halved per GFA by 2030 compared to 2018. (Reduction of indirect emissions (Scope 3), %)	-32

Sustainability targets cont.



Employees	
Target	2024
GPTW Trust Index of at least 90 (Satisfied employees, GPTW Trust Index)	88
More than 95% of employees should want to recommend Fabege as an employer	93
Maintain low level of sickness absence at <3%, aided by regular medical check-ups and continued health and fitness programmes	3.43
Aim is to achieve even gender balance in the management (% women)	50
Aim is to achieve even gender balance among managers (% women)	38
Aim is to achieve even gender balance among employees (% women)	38



Supply chain	
Target	2024
100% sustainability audited and approved framework agreement suppliers	96



Financing	
Target	2024
100% green financing	99



Customers	
Target	2024
Customer Satisfaction Index (CSI) at least 80 ¹⁾	–
100% green leases ²⁾ of newly signed space	98
100% green leases ²⁾ of total space	92



Business ethics	
Target	2024
100% of employees to receive annual training about our Code of Conduct ³⁾	0



Our employees’ pride in Fabege is important, but we also need to be proud of ourselves and what we contribute – every day, throughout the year.

Gunilla Cornell, Director of Human Resources

¹⁾ Customer Satisfaction Index surveys are conducted every two years. ²⁾ Area above ground, excluding residential units. ³⁾ In 2024, no training was carried out as the Code of Conduct was being updated.

Sustainability notes

About this report

This is our fourteenth Sustainability Report according to the GRI guidelines for voluntary reporting of sustainability information. We report on our sustainability work annually and the Sustainability Report is included as part of our 2024 Annual Report, which pertains to the 2024 financial year. The report has been prepared in accordance with GRI Standards 2021. The preceding year's Annual Report, including the Sustainability Report, was published in March 2023. The information contained in the Sustainability Report has been subject to a limited review by KPMG; see Assurance Report on page 96.

The content of the Sustainability Report has been selected on the basis of our most significant issues, given our operations and their impact relationship on the environment and society; see also section on stakeholder dialogue and materiality analysis on pages 78–82. Our intention is for the sustainability section together with other information contained in the 2024 Annual Report to satisfy stakeholder information requirements, and to provide a comprehensive overview of our economic, environmental and social initiatives and results. The information in the report pertains to the entire Fabège Group. However, associated companies fall outside the parameters for the report, as we have limited access to the relevant data. Influence is exercised through Board representation.

Our GRI index on pages 93–95 contains references to the disclosures that are compulsory for GRI Standards 2021, as well as disclosures related to Fabège's material sustainability topics and management of these topics.

We follow the Precautionary Principle, which means that if we discover that there is a threat or risk of serious or irreversible environmental damage occurring, then lack of scientific evidence will not prevent us from taking cost-effective action.

We also report the company's sustainability performance measures based on EPRA's (European Public Real Estate Association) latest recommendations: Best Practices Recommendations on Sustainability Reporting, sBPR, third

version September 2017. Performance measures are reported for energy, greenhouse gas emissions, water, waste, environmentally certified buildings and corporate governance and social aspects.

The Sustainability Report is part of Fabège's Annual Report, which is approved by the Board of Directors. The Board is informed and can influence Fabège's sustainability work strategy and overall sustainability targets via an annual review and follow-up. The 2020 materiality analysis was revised in 2022 based on the updated definition of materiality under the GRI Standards 2021, to include the members of the Board of Directors.

Stakeholder engagement and materiality analysis

Our principal stakeholders are customers, employees, creditors, shareholders and analysts, suppliers, and society and municipalities in which the company operates. We maintain a continual dialogue with all of these stakeholder groups. In 2020, we conducted an extensive stakeholder dialogue and materiality analysis via a survey, workshop and comprehensive interviews. The survey was sent out to a total of around 400 individuals, and the response rate was just over 50 per cent. All stakeholder groups were represented. In the survey, we asked the respondents to rank from a stakeholder perspective how Fabège should prioritise and what direction the company should take in relation to the UN 2030 Agenda and the 17 Sustainable Development Goals (SDGs). There was also an option to write their own responses, and we asked what overall sustainability goals the stakeholders prioritised in their own businesses.

Following this, we arranged an internal workshop to adjust the seven previously prioritised SDGs and the company's own specific sustainability targets in line with stakeholders' expectations. Finally, we conducted comprehensive interviews with customers, the Board, capital providers and municipalities. We did this in order to understand nuances and identify synergies between the 17 SDGs. The results of the dialogues and the subsequent analysis

reveal that the following SDGs are the most significant for us:

- Goal 3: Good Health and Well-being
- Goal 7: Affordable and Clean Energy
- Goal 9: Industry, Innovation and Infrastructure
- Goal 10: Reduced Inequalities
- Goal 11: Sustainable Cities and Communities
- Goal 12: Responsible consumption and production

The materiality analysis has also been used to develop our sustainability reporting and ensure we report on those areas that correspond to our most significant impact on the economy, environment and people, including human rights.

In 2022, we updated our materiality analysis to clarify the list of our material topics based on the GRI's updated definition of a material topic in the GRI Standards 2021. The updated list of material topics is available on page 27.

Management of sustainability work

Our sustainability work is integrated into the organisation and has a clear division of responsibility for work relating to the various focus areas.

Our CEO bears overall responsibility for our sustainability work. The CEO is responsible for monitoring sustainability work at management team level. Policies and guidelines are determined by the Executive Management Team, continually updated and made available to all employees via our intranet.

The Board's rules of procedure include regular monitoring of sustainability issues. Reports are submitted to the Audit Committee and Board of Directors. Proposals for sustainability targets are prepared in close cooperation with the business areas and then approved by the Executive Management Team.

The Head of Sustainability, who as of 1 January 2024 is a member of the Executive Management Team, leads sus-

tainability work in the organisation. The Head of Sustainability pursues this work through the Sustainable Development Department. Responsibility for implementation rests with the line organisation. The Head of Sustainability is also responsible for strategic work with the districts' sustainability programmes, with business development and the property developers having operational responsibility.

Calculation of GHG emissions

To be able to compare emissions of different gases, these are recalculated as carbon dioxide equivalents (CO₂e). We use emission factors from our suppliers to calculate the volume of emissions. The reported emissions total from operations includes a reduction in CO₂e as a result of Guarantee of Origin (GO-labelled) electricity and GO-labelled renewable district heating and district cooling. We have chosen 'financial control' and we focus on the 'market-based method' (but also report 'location-based method'). This is because, as owner, we control the property's energy performance and energy sources, while tenants can only influence consumption. Calculation of our carbon footprint (CO₂e) is evolving all the time, with improved key performance indicators and more actual values instead of standard values.

We use actual consumption when calculating emissions according to the Greenhouse Gas Protocol (GHG Protocol); see page 86 for table of emissions. Emission factors for electricity include the direct emissions resulting from electricity production and emission factors for district heating are reported without the effect of carbon offsetting. Instead we report carbon offsetting as a negative emissions item separately from Scope 1 and Scope 2.

Reporting of emissions according to the GHG Protocol

We primarily report greenhouse gas emissions in accordance with the GHG Protocol, market-based method, as we then have statistics from 2002 onwards. We also report the outcome according to the location-based method. Emissions from refrigerants (Scope 1) are taken from the

legally required refrigerant report of each property. Company car emissions (Scope 1) are based on the distance driven and the average consumption of mixed driving for each car. We are now 100 per cent electric.

We primarily report Scope 2 according to the market-based method, where our GO-labelled renewable electricity from wind has an emission factor of 0g CO₂e/kWh. However, we also report the location-based method premiums via the Nordic electricity mix. Consumption of electricity (Scope 2) and district heating and cooling (Scope 2) is retrieved from the energy monitoring system. The CO₂ calculation is not adjusted based on SMHI degree days. The emission factor from the respective district heating and district cooling supplier is used for the CO₂ calculation.

Our Scope 3 includes waste management by type and processing method from suppliers, internal monitoring of staff mileage driven while on duty, business travel by air from the travel company, internal monitoring of property development, building energy from suppliers, employee commuting in km based on the 2022 travel habits survey (CERO) and tenant energy use assumed on a flat rate of 45 kWh/sqm. 92 per cent of leases are green, which gives an emission factor of 5.568g CO₂e/kWh based on the Nordic electricity mix of 69.6g CO₂e/kWh. Since 2023, property development has included new construction and tenant customisations, but as in the previous year it does not include properties bought and sold in accordance with the Swedish Property Federation's report, 'Reporting Scope 3 Emissions for Property Owners'.

Energy

Energy work is conducted by our energy strategist via our energy strategy and sustainability and environmental policy. The energy strategist supports the property developers in the design of energy systems in sustainable districts, the operations managers, who together with the operating organisation have chief responsibility for energy issues in all buildings under management, and the project managers for

the same responsibilities relating to new construction. Our energy strategist reports to the Head of Sustainability.

Energy data from our properties is automatically collected from our energy meters via technical infrastructure in our properties. The data is checked for discrepancies both automatically and manually and we only use measured data.

Employees

The Director of Human Resources, who is a member of the Executive Management Team, is responsible for strategic HR work and for ensuring compliance with laws and regulations in the area of labour law and collective bargaining agreements. The starting point is policy documents within the area of HR, such as the personnel, gender equality and salary policies, as well as the company's Code of Conduct.

We submit disclosures based on the GRI Standards 2021 and EPRA. All data related to employees is based on actual data and is compiled and secured by our HR department. Follow-up is carried out quarterly and annually based on established targets.

Supply chain

The purchasing manager reports to the Executive Management Team and is responsible for the company's purchasing policy, signing agreements with all strategic partners and sustainability screening of suppliers. The purchasing organisation is responsible for signing all framework and service contracts and ensuring that new contracts adhere to our general terms and conditions, sustainability and environmental policy and Supplier Code of Conduct. For new construction and redevelopment projects we have general requirements in administrative regulations, which are supplemented by environmental programmes and specific terms for each project. General terms and conditions, or administrative terms, together with the sustainability and environmental policy and Supplier Code of Conduct are included in the appendices of all contracts signed with suppliers.



Financing

Our Green Business Council compiles data on ongoing and planned environmental certifications, and examines whether projects and assets satisfy the green requirements. A special report on how the company allocates its green funds and how well it fulfils the terms imposed by the framework is prepared each quarter and published at faberge.se/en/financing.

Customers

Overall responsibility for customer satisfaction and measurements is shared by the Director of Property Management and the Director of Technical Operations, both of whom are members of the Executive Management Team. The property managers are responsible for customer rela-

tionships at company and organisational level. They feed back the results from the surveys to the customers and are responsible for improvements being made at customer level based on service, cases and the CSI survey.

Business ethics and moral approach

All managers with personnel responsibility are charged with ensuring that the Code of Conduct is known and complied with in their respective department or sphere of responsibility. The Board of Directors and Executive Management Team are specifically responsible for promoting the implementation of the Code of Conduct. The content is revised and monitored annually. No incidents of breach of legislation were reported or brought to the attention of management in 2024.

Management of material sustainability topics

	Districts	Properties	Employees
Material topics	<ul style="list-style-type: none">Energy systemLiving conditions in the local communityEqual opportunities	<ul style="list-style-type: none">Energy useGreenhouse gas emissionsWaste	<ul style="list-style-type: none">Good healthSecurityDiversity and gender equalityGreenhouse gas emissions
GRI Standards	<ul style="list-style-type: none">GRI 302: EnergyGRI 305: EmissionsFabege-1: Collaborative initiativeFabege-2: Security measures	<ul style="list-style-type: none">GRI 302: EnergyGRI 305: EmissionsGRI 306: Waste	<ul style="list-style-type: none">GRI 403: Occupational health and safety for employeesGRI 405: Diversity and gender equalityGRI 406: Non-discrimination
Impact in the value chain	<ul style="list-style-type: none">Actual impact on the city’s physical and social spaces.Environmental, climate and human impacts of urban development and various collaborative initiatives.	<ul style="list-style-type: none">Carbon footprint in the construction phase, energy and climate in the use phase and circular opportunities at end-of-life phase.Impact on the environment, climate and people in customer management, property operation, construction, purchasing and development.	<ul style="list-style-type: none">Direct impact on employees’ working environment.Impact on gender equality, diversity and human rights in recruitment and values work.
What we want to achieve	<ul style="list-style-type: none">Contribute towards keeping global warming under 1.5 degrees.Continue to focus on environment, climate and social sustainability as we develop the physical environment for life in our neighbourhoods.Make a difference in the neighbourhoods in which we operate, and our focus should be on children and young people, good education, meaningful leisure time, cultural experiences and finding a route into the labour market.	<ul style="list-style-type: none">Health and environmentally certified premises, buildings and districts that offer customers good opportunities to make sustainable choices.Our property management will be carbon neutral by 2030.Our carbon footprint in construction projects will be halved by 2030.	<ul style="list-style-type: none">Employees believe that as an employer, Fabege facilitates a good work-life balance.We will be ranked on the list of Sweden’s best workplaces and achieve a Trust Index of at least 90% in the Great Place To Work survey.
What we do	<ul style="list-style-type: none">Via planning process, property management and development, we aim to achieve sustainable property and urban development.We get involved in learning and participation within sustainable urban development.We create experience-based, equitable and vibrant neighbourhoods with a mix of offices, residential units, services, culture and recreation in accordance with Citylab Action.We develop low-carbon energy system solutions for sustainable districts.We create the conditions for a safe and secure living environment through site development, lighting projects, care/maintenance and a 24-hour presence. With good security, we create the conditions for people, regardless of age, gender, ethnicity, sexual orientation or disability, to want to work, live and stay in our areas around the clock.We run collaborative initiatives with schools and local sports activities, including the Låxhjälp homework club and H.A.N.G.We collaborate with property owners, businesses, municipalities and the police to gather knowledge and increase participation and safety.We work together with public transport and have, among other things, contributed SEK 180m to finance expansion of the underground rail service to Arenastaden.	<ul style="list-style-type: none">We are continuing to develop services to reduce our carbon footprint.We have built a zero-energy building certified according to FEBY Gold Plushus.We have reduced energy consumption and increased the proportion of renewable energy.We strengthen capacity for low-carbon adjustments, boosting biodiversity, making environmental adaptations and creating an attractive urban space via sustainability-certified properties.We facilitate sustainable mobility and offer low-carbon logistics services in our properties.We design premises via choice of materials, renewable electricity, flexibility, energy efficiency improvements and sorting waste for recycling as part of our green leases.We increase the green space factor via green roofs or planted areas that offer eco-system services and create a sense of wellbeing.	<ul style="list-style-type: none">We provide skills development opportunities that improve employees’ conditions within the company, while strengthening their position in the wider labour market.We ensure equal rights for all irrespective of gender, ethnicity, religion, disability, age and other factors.We combat discrimination, for example, via salary reviews and collaboration with employees via our health and safety committee.We get involved in learning and participation within sustainable urban development.We organise conferences focusing on our values (SPEAK).Health and fitness programmes
Policies	<ul style="list-style-type: none">Sustainability and environmental policySustainability targetsCode of ConductProcurement and purchasing policySecurity policyOther procedures	<ul style="list-style-type: none">Sustainability and environmental policySustainability targetsRefrigerant policyEnergy strategyCO₂ calculation guidelineOther procedures	<ul style="list-style-type: none">Sustainability and environmental policyWork environment policyCode of ConductEquality PolicyPolicy on diversity in the Board of DirectorsGDPR policy
Evaluation	<ul style="list-style-type: none">Monitoring resource use and greenhouse gas emissions.Collaborative forums in our neighbourhoods – monitoring local communities.Policies are evaluated annually and defined by the Executive Management Team.Workplace inspections at projects.	<ul style="list-style-type: none">Monitoring resource use and greenhouse gas emissions.Follow-up of environmental certification systems.Energy monitoring.Evaluation of product liability through self-assessment, BREEAM certifications, Building Material Assessment and climate calculations.Policies are evaluated annually and defined by the Executive Management Team.	<ul style="list-style-type: none">Annual employee survey, Great Place To Work.Monitoring of diversity and gender equality, health and safety via annual survey, salary reviews, health and safety committee etc.Policies are evaluated annually and defined by the Executive Management Team.

Management of material sustainability topics cont.

	Supply chain	Financing	Customers	Business ethics
Material topics	<ul style="list-style-type: none">Review of supplier sustainability, including environment and human rights.	<ul style="list-style-type: none">Green financing	<ul style="list-style-type: none">Good healthSecurityIndoor environmentEnergy useGreenhouse gas emissions	<ul style="list-style-type: none">Anti-corruptionTax
GRI Standards	<ul style="list-style-type: none">GRI 414: Supplier social assessmentGRI 308: Supplier environmental assessment	<ul style="list-style-type: none">Fabege-6: Proportion of green financingFabege-7: EU taxonomy	<ul style="list-style-type: none">GRI 302: EnergyGRI 305: EmissionsFabege-4: Fitwel certificationFabege-2: Security measuresFabege-5: Percentage BREEAM-certified properties	<ul style="list-style-type: none">GRI 205: Anti-corruptionGRI 207: Tax
Impact in the value chain	<ul style="list-style-type: none">We define requirements for suppliers and subcontractors in relation to the environment, health and safety and human rights.	<ul style="list-style-type: none">Through high ESG performance, we can be part of increasing the proportion of green finance in society.	<ul style="list-style-type: none">Direct impact on customers' indoor environment and indirect impact on their business.	<ul style="list-style-type: none">Good business ethics enable us to promote sustainable and fair competition.
What we want to achieve	<ul style="list-style-type: none">100% of our suppliers with framework agreements will be audited on the basis of our Supplier Code of Conduct, policies and international conventions.	<ul style="list-style-type: none">Our financing shall be 100% sustainable and green.	<ul style="list-style-type: none">We will be a proactive partner that puts people front and centre, and that enables customers and businesses to develop through innovation, responsibility and flexibility.	<ul style="list-style-type: none">Our business operations shall be characterised by strong business ethics and responsibility as well as sustainable and fair competition.
What we do	<p>We have introduced a new system to screen framework agreement suppliers from a sustainability perspective in order to:</p> <ul style="list-style-type: none">Ensure labour law is complied with in areas such as salaries, overtime and employment conditions.Combat inadequate business ethics and corruption.Prevent child labour and forced labour.Guarantee fire safety and a safe work environment.Combat negative environmental impact in the local community resulting from emissions of hazardous substances to water, air and/or soil.Ensure impeccable business ethics and compliance with Code of Conduct.Achieve energy efficiency, effective resource management and good material choices in terms of chemical content, environmental impact and carbon footprint.Adhere to health and environmental certification systems.Report on greenhouse gas emissions.	<ul style="list-style-type: none">We are increasing the proportion of sustainable investments that reduce climate risk in assets.We share knowledge with capital providers and investors on sustainability.We have participated in the development of banks' green loan products, sustainability-linked loans and new sustainable products on the capital market.We hold regular sustainability discussions with capital providers and report back to them.	<ul style="list-style-type: none">We design premises with a focus on health, indoor climate, greenhouse gas emissions, reuse, sustainable choice of materials, renewable electricity, flexibility, energy efficiency improvements and sorting waste for recycling under the remit of green leases.We ensure premises are health and environmentally certified to BREEAM standard, and we provide buildings and districts that offer customers good opportunities to make sustainable choices.	<ul style="list-style-type: none">All our employees receive regular training on both our Code of Conduct and the industry's code against corruption. We comply with the relevant laws and other regulations. The same applies to generally acceptable business practice and international human rights, labour and environmental standards in accordance with the Global Compact and the ILO's fundamental conventions on human rights at work.Our Ethics Council supports our daily work, with representatives from different departments. The Council, which reports to the Executive Management Team, is responsible for leading and driving work on ethical issues and monitoring relevant external issues. We comply with all tax legislation and regulations. In areas where the regulatory framework is unclear, we act transparently and prudently, and we refrain completely from aggressive and sophisticated tax planning.
Policies	<ul style="list-style-type: none">Sustainability and environmental policyProcurement and purchasing policyCode of Conduct for SuppliersOther procedures	<ul style="list-style-type: none">Sustainability and environmental policyFinance policyTax policyCredit policyOther procedures	<ul style="list-style-type: none">Sustainability and environmental policySustainability targetsCode of ConductSecurity policyOther procedures	<ul style="list-style-type: none">Code of ConductPolicy for whistleblower functionTax policyInside information policyAnti-corruption guidelinesSponsorship policyOther procedures
Evaluation	<ul style="list-style-type: none">Ongoing quality measurement and framework agreement suppliers audited for sustainability.Policies are evaluated annually and defined by the Executive Management Team.Workplace inspections at projects.	<ul style="list-style-type: none">Quarterly and annual evaluation regarding green financing.Policies are evaluated annually and defined by the Executive Management Team.	<ul style="list-style-type: none">Analysis of Customer Satisfaction Index (CSI).Analysis of regular customer dialogues.Policies are evaluated annually and defined by the Executive Management Team.	<ul style="list-style-type: none">Follow-up of cases raised via whistleblower function.Policies are evaluated annually and defined by the Executive Management Team.

Our stakeholders and impact

Area	Dialogue format	Impact on stakeholders	Impact on sustainable development
Customers	<ul style="list-style-type: none">• Sustainability network together with companies in Arenastaden.• Travel habits survey of around 22,000 employees whose workplaces are in Arenastaden.• Regular customer dialogue.• Customer satisfaction surveys.• Newsletters.• Cooperation on green leases.• Breakfast meetings on sustainable employees and workplaces.• Service report and moment of truth.	<ul style="list-style-type: none">• Facilitating sustainable mobility and offering low-carbon, quiet logistics services in the districts.• Design of premises via sustainable choice of materials, renewable electricity, flexibility, energy efficiency improvements, indoor climate and sorting waste for recycling.• Creating attractive, secure and safe public spaces with services, convenience stores and experience-based meeting places.• Increasing the green space factor for public areas by creating parks, squares and thoroughfares that provide ecosystem services and pleasant environments.• At the end of the case, the customer can rate our dialogue and our work.	<ul style="list-style-type: none">• Health and environmentally certified premises, buildings and districts that offer customers good opportunities to make sustainable choices.• Continued development of public transport and services to reduce carbon footprint.• Contributing to a sustainable lifestyle.• We get involved in learning and participation within sustainable urban development.• Developing zero-energy buildings.• Reducing energy consumption and increasing the proportion of renewable energy.• Strengthening capacity for low-carbon adjustments, boosting biodiversity, public health and quality of life, and helping create attractive urban spaces.• Sustainability should be built into our customers’ day-to-day activities, with service reporting and dialogue contributing to the continuous development of buildings, services and working practices.
Employees	<ul style="list-style-type: none">• Employee discussion• Performance reviews• Human resources surveys• Café Fabege (meeting forum)• Conferences• Department-specific sustainability training	<ul style="list-style-type: none">• Facilitating work-life balance• Code of Conduct• Great Place To Work• Our core values, SPEAK• Skills development• Fitness promotion• Terms of employment• Human rights	<ul style="list-style-type: none">• Healthy and committed employees.• Contributing to sustainable workplaces and Fabege’s overall sustainability strategy.• Skills development that improves employees’ conditions within the company while strengthening their position in the wider labour market.• Ensuring equal rights for all irrespective of gender, ethnicity, religion, disability, age and other factors.• Combating discrimination.• We get involved in learning and participation within sustainable urban development.
Shareholders and analysts	<ul style="list-style-type: none">• Annual report• Quarterly reports• Capital market days• Roadshows and one-to-one meetings• Reporting to Audit Committee and Board of Directors	<ul style="list-style-type: none">• Initiating discussions with analysts about value-adding sustainability work.• Prioritised SDGs based on the materiality analysis.• The Board’s rules of procedure include regular monitoring of sustainability issues.	<ul style="list-style-type: none">• Helping to steer capital flows towards a more sustainable economy, making sustainability an integral factor in risk management, and promoting transparency and thus the conditions for long-term investment.• Disseminating knowledge about innovative sustainability work in construction and property development.
Creditors	<ul style="list-style-type: none">• Cooperation with creditors and bond investors on sustainability reporting.• Presentations, quarterly reports, annual report, website.• Meetings, property viewings and seminars.• Capital market days.	<ul style="list-style-type: none">• Participating in the development of banks’ green loan products and new sustainable products on the capital market.• Regular sustainability discussions with capital providers.	<ul style="list-style-type: none">• Can accelerate the transition to a more sustainable economy.• Increasing the proportion of sustainable investments that reduce environmental, climate and social sustainability risks in assets.• Disseminating sustainability knowledge.• Disseminating knowledge about innovative sustainability work in construction and property development.
Suppliers	<ul style="list-style-type: none">• Centralised procurement/framework agreements requiring suppliers to comply with our Code of Conduct.• Meetings with framework agreement suppliers.• Supplier day with inspirational talks.	<ul style="list-style-type: none">• Demands for impeccable business ethics and Code of Conduct.• Continuous quality measurements of suppliers.• Far-reaching requirements in areas such as energy efficiency, resource management, reporting of greenhouse gas emissions and choice of materials.• Must follow health and environmental certification systems.	<ul style="list-style-type: none">• Ensure labour law is complied with in areas such as salaries and overtime.• Combat inadequate business ethics and corruption.• Prevent child labour and forced labour.• Guarantee fire safety and a safe work environment.• Combat negative environmental impact in the local community resulting from emissions of hazardous substances to water, air and/or soil.
Society and municipalities	<ul style="list-style-type: none">• Regular meetings with municipalities and government agencies.• Collaborative meetings together with networks of companies (BELOK, SGBC, Swedish Property Federation, Byggherreforum, etc.).• Cooperation agreements with organisations such as Läxhjälpén homework club.• BID Flemingsberg.• Klimatarena Stockholm.• Solna’s climate and sustainability network.	<ul style="list-style-type: none">• Via planning process, property management and development work to achieve sustainable property and urban development.• Street Gallery and Läxhjälp homework club aimed at young people.• More pupils gaining qualifications for upper secondary school.• Contributed SEK 180m to finance expansion of the underground rail service to Arenastaden.• Construction to lead the way and halve emissions in Stockholm by 2030.	<ul style="list-style-type: none">• Contributing to the 1.5-degree target under the Paris Agreement.• Climate pledge with shared goal of accelerating the climate transition in Region Stockholm.• Creating experience-based, vibrant neighbourhood environments with a mix of offices, residential units, services, culture, meeting places and green spaces.• Working for sustainable mobility via infrastructure for electric vehicles, cooperating with public transport and improving conditions for cyclists.• Creating the conditions for a safe and attractive living environment.

Task Force on Climate-related Financial Disclosures (TCFD)

We carry out an annual review of our climate-related risks with associated vulnerability analysis, in accordance with the EU taxonomy and ESRS. The analyzes have been performed using the analysis and data platform Pattern.

The work was based on TCFD's recommendations regarding climate-related risks and opportunities. We have analysed the business to ensure that the company is well-equipped to cope with the climate-related challenges that are already evident, but also those risks that are likely to affect the business in the future. Managing climate change and the ongoing transition in line with the Paris Agreement also generates significant opportunities for companies like us that are highly ambitious in terms of their sustainability work.

Climate-related risks and opportunities

For a long time now, we have been working to reduce our carbon footprint and to future-proof properties and districts in response to changes in the climate, including rain, snow, wind and temperature variations. We are continuously identifying and managing climate-related risks and opportunities and their impact on operations, properties and districts. We have based the analysis on the risks and opportunities we have identified as being most significant for our future business. The results demonstrate that many of the risks we have identified are likely to be significant in the future, but that their financial impact will probably vary depending on the extent of the risk.

Transition risk

In the medium and long term, we can see a strong likelihood of tougher legal requirements having a knock-on effect on companies in the form of more stringent requirements, including measuring and reducing energy use and carbon emissions in operations, property management and projects. There is currently no price for carbon dioxide, but we expect that this is something that will be introduced in the near future. A higher carbon dioxide price would, for example, mean increased material costs, partly in the production of materials such as concrete, crushed stone and steel, and also when it comes to more sustainable materials such as timber products. In the latter case, the cost increase is linked to the fact that demand for these materials is increasing all the time.

A clear risk we are currently seeing is that political measures are stopping property owners from launching large-scale production of self-produced energy. We can see a challenge in that continued political management and decisions in the field of energy may lead to higher energy prices.

Political decisions may also slow down progress towards more fossil-free energy use.

We are working constantly to satisfy requirements and expectations from customers and other stakeholders. Demand for sustainable and certified buildings has grown over the course of several years. Environmental certification of our properties is an area we have been focusing on for a long time, and it is an area where we are endeavouring to raise our level of ambition. Municipalities that allocate land to us, and capital providers that influence our economic circumstances are crucial for our business. Requirements and expectations in the area of sustainability are also increasing in these groups. The ongoing development of the EU's taxonomy system for sustainable activities is one of several examples of guidelines that impose enhanced requirements on our sustainability work. The system means that we need to raise the bar to meet our capital providers' expectations and gain access to green financing. The forthcoming requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Commission's Omnibus proposal will also affect the extent of sustainability work and reporting.

Physical climate risks

Changes in weather patterns are already affecting our properties and districts. A number of challenges arise as a result of a warmer climate and higher temperatures. In the future, the direct effects of rising temperatures are likely to be that the cost of cooling properties will be higher, although heating costs may decrease somewhat.

In the longer term there is a risk of lower groundwater levels, which may lead to more water shortages and temporary restrictions on drinking water across Sweden. Higher annual precipitation and more days of heavy rain or



snowfall also mean an increased risk for higher water levels and that large quantities of water collect more easily. This can in turn result in a greater need to drain away surplus water, which can be difficult in areas where there are lots of hard surfaces. In buildings with basements on level ground there is also a risk of insufficient drainage capacity, which increases the risk of damage caused by damp. Increased wind loads and more as well as more severe storms may occur in the future. Extended periods with no rain cause groundwater levels to fall. For open natural environments and ground prone to subsidence it can have a negative impact on bearing resistance and cause subsidence damage, particularly in structures with shallow foundations. Prolonged dry spells can, as well as increase the risk for fire, also cause cracks to form near the surface of the ground, which can affect basic infrastructure such as cycle paths, parking areas and small roads. These cracks can be a direct result of the dry conditions, but can also be due to water in the ground being sucked up by plants and trees. We have identified increased precipitation and flooding as one of the main potential risks through building-level climate resilience analyses.

Climate-related opportunities

Our entire business model and operations are adapted to harness opportunities arising out of the transition to a sustainable society. We regard our efforts to reduce energy usage and carbon emissions from operations as a way of future-proofing our properties, cutting costs and satisfying future legal requirements. This work also helps us continue to be an attractive company for all our stakeholders. Our long-term sustainability work includes the ambition to continually raise the percentage of self-produced energy, pri-

marily from solar panels. The aim is to contribute to a greater proportion of renewable energy both within our operations and in society as a whole.

Environmentally certifying our properties and creating more sustainable buildings is an important strategic goal. Our aim in the short term is to meet customer demand. In the longer term we also want to be well prepared for new, tougher requirements that are likely to be introduced. We have had our climate target approved by the Science Based Targets initiative (SBTi), thereby supporting the UN

climate agreement. Our goal is to achieve carbon neutral property management (Scopes 1 and 2) by 2030, and a 50 per cent reduction in Scope 3 emissions per GFA from the base year 2018. We see good opportunities to shift emissions from property management (Scopes 1 and 2), but it will be a challenge to cut emissions by half (Scope 3) in kg CO₂/GFA compared with 2018 through life-cycle analysis of construction projects.

We are a relationship builder and enjoy close partnerships with municipalities in which we work together on

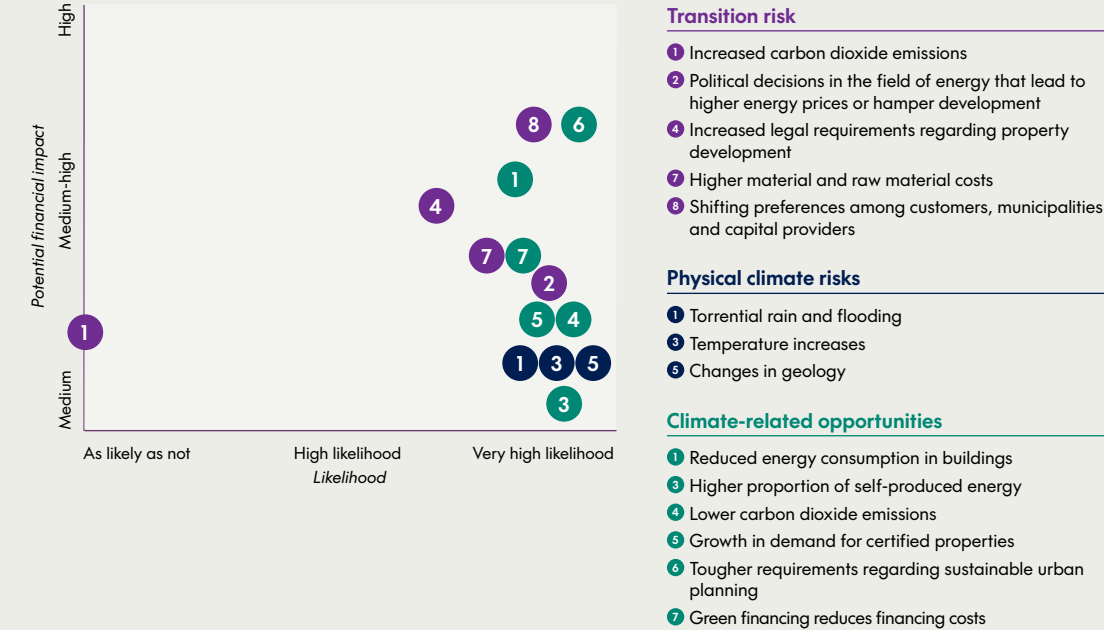
urban development projects. We believe that good relationships do not just benefit us, but also society as a whole. All in all, we aim through our responsible approach in all areas of the business to be the natural choice for customers, employees and investors.

We also hope our targeted sustainability work will inspire other companies and fuel the trend towards reducing climate impact going forward.

TCFD index

Governance	Strategy	Risk management	Indicators and targets
a) Board of Directors' overview of climate-related risks and opportunities. Pages 56–65, 72	a) Description of climate-related risks and opportunities that we have identified. Pages 62–63, 83–84	a) Description of the process of identifying and assessing climate-related risks. Pages 56, 83–84	a) Indicators to measure and control climate-related risks and opportunities. Pages 31–34, 40–41, 46–47, 86
b) Role of management in assessing and managing climate-related risks and opportunities. Pages 72–73, 78	b) Description of how the business, strategy and financial planning have been impacted. Pages 28–34, 40–43, 62–63	b) Description of processes to manage climate-related risks. Pages 56, 62–63, 72–73, 83–84	b) Reporting of Scope 1, 2 and 3 emissions according to Greenhouse Gas Protocol (GHG Protocol). Page 86
	c) Description of the organisation's strategic resilience and impact of various climate-related risks and opportunities. Pages 62–63, 83–84	c) Description of how the processes are integrated into the organisation's overall risk management. Pages 56, 72–73	c) Description of targets used to manage climate-related risks and opportunities and the outcome of these targets. Pages 31–34, 46–47, 86

Climate-related risks and opportunities



Sustainability indicators in accordance with EPRA, properties and employees¹⁾

					Absolute measures (Abs)		Like-for-like (LfL)			
					2024	2023	2024	2023	Change, %	
ENERGY	Elec-Abs, Elec-LfL	MWh	Electricity	For landlord shared services	23,132	22,387	23,094	22,387	3	
				(Sub)metered exclusively to tenants	29,463	29,334	29,463	29,334	0	
				Total landlord-obtained electricity	52,595	51,721	52,557	51,721	2	
				Total tenant-obtained electricity						
				Total electricity	52,595	51,721	52,557	51,721	2	
				% from renewable sources	100	100	100	100	0	
				No. of applicable properties	Electricity disclosure coverage	70	69	69	69	–
	%		Proportion of electricity estimated	0	0	0	0	–		
	DH&C-Abs, DH&C-LfL	MWh	District heating & cooling	For landlord shared services	61,830	63,587	61,830	63,587	–3	
				(Sub)metered exclusively to tenants	7,396	6,616	7,396	6,616	12	
				Total landlord-obtained heating & cooling	69,227	70,202	69,227	70,202	–1	
				Total heating & cooling	69,227	70,202	69,227	70,202	–1	
				% from renewable sources	90	87	–	–	–	
				No. of applicable properties	Heating & cooling disclosure coverage	70	69	69	69	–
				%		Proportion of heating & cooling estimated	0	0	0	0
	Energy-int	kWh / m² / year	Energy intensity		70	71	70	71	–1	
	WATER		m³	Municipal water	Total water consumption	431,227	441,038	431,081	441,038	–2
		No. of applicable properties		Water disclosure coverage	70	69	69	69	–	
		m³ / m² / year	Building water intensity		0.356	0.364	0.36	0.36	0	
		%		Proportion of water estimated	0	0				
WASTE	Waste-Abs ²⁾	Tonnes	Waste	Total hazardous	30	27				
				Total non-hazardous	2,506	2,361				
				Recycled	1,030	1,007				
				Incineration	1,506	1,376				
				Landfill	1	4				
				Waste disclosure coverage	61	63				
CERTIFIED ASSETS	Cert-Tot	%	Sustainability certified buildings	% of portfolio certified by floor area	100	100				
				% of portfolio certified by number of properties	100	100				
				No. of applicable properties	62	63				

¹⁾ Taken from the original English EPRA definitions.
²⁾ Waste from properties (tenants' and Fabège's operational waste).

				Absolute measures (Abs)		Method for calculation					
				2024	2023						
GHG EMISSIONS	GHG-Dir-Abs	Tonnes CO ₂ e	Direct	Total Scope 1	37	0	Fuel-based				
				Refrigerant leakage	37	0	Fuel-based				
				Service vehicles	0	0	Fuel-based				
				Total Scope 2 (Market-based)	1,798	1,711	Fuel-based				
				Heating	1,798	1,711	Fuel-based				
				Cooling	0	0	Fuel-based				
				Electricity	0	0	Fuel-based				
				Total Scope 2 (Location-based)	3,579	3,451	Fuel-based				
				Heating	1,798	1,711	Fuel-based				
				Cooling	0	0	Fuel-based				
	GHG-Indir-Abs	Tonnes CO ₂ e	Indirect	Electricity	1,781	1,740	Fuel-based				
				Total Scope 3	16,537	13,258					
				Waste management	34	67	Spend-based				
				Leased vehicles and staff vehicles used for work	7	5	Distance-based				
				Air travel	68	10	Distance-based				
				Property development	15,431	11,999	Average-based				
				Property energy	616	670	Fuel-based				
				Commuter journeys	98	98	Average-based				
				Electricity consumption, tenants	284	409	Average-based				
				Total Scopes 1–3	18,372	14,970					
				Carbon offsetting, district heating and air travel	–1,734	–1,658					
				Net emissions after carbon offset	16,638	13,312					
				No. of applicable properties			GHG disclosure coverage ¹⁾	86	81		
				%			Proportion of GHG estimated ²⁾	3	17		
				kg CO ₂ e / m ² / year			GHG Intensity	Scope 1 + Scope 2	1.3	1.2	
				kg CO ₂ e / m ² / year			GHG Intensity	Scope 3	11.4	9.4	

	Social & Corporate Governance impacts	EPRA Code	Measurement Unit	Indicator		2024	2023	Change, %
EMPLOYEES	HEALTH AND SAFETY	H&S-Emp	Days per employee	Absentee rate	Direct employees	3.43	2.9	18
					Board of Directors members	43	57	−25
					Executive Management	50	50	0
	DIVERSITY	Diversity-Emp	% of female employees	Diversity Employees	Managers	38	38	0
					All employees	38	36	6
				New hires	Total number new employees	21	22	−5
					Proportion new employees, %	9	10	−10
	EMPLOYEES	Emp-Turnover	Total number and rate	Departures – Turnover	Total number of departed employees	18	25	−28
					Proportion of departed employees, %	8	11	−27
					Total employees number	229	228	~0
	CORPORATE GOVERNANCE	Gov-Board	Total number	Composition of the highest governance body ³⁾		7	7	0
			Executive		0	0	0	
			Non executive		7	7	0	

¹⁾ Also includes land and improvement properties that generate carbon emissions.

²⁾ Electricity consumption of tenants and Property Development (only tenant customisations) in Scope 3.

³⁾ Average number of years on the Board: 7 years.

Sustainability indicators, other

	2024					2023				
	Women	Men	<30 years	30–50 years	>50 years	Women	Men	<30 years	30–50 years	>50 years
Board of Directors, number	3	4		1	6	4	3	–	2	5
Executive Management Team, number	4	4		2	6	4	4	–	2	6
Main management team (excl. Executive Management Team), number	11	18		12	17	11	18	–	17	12
All employees, number	87	142	16	124	89	83	145	16	131	81

Share of employees by form of employment, gender and in our business areas								
By age, %	0–19	20–29	30–39	40–49	50–59	60–69	Average age	
Women	0	5.7	21.6	38.6	23.9	10.2	45	
Men	0	7.8	24.8	24.8	24.8	17.7	46	
All employees	0	7.0	23.6	30.1	24.5	14.8	46	

Share of women within each area, %		Share of entire company employees within each area, %	
Property Management incl. operations	27	Property Management incl. operations	55
Projects & Business Development	49	Projects & Business Development	25
Business support	54	Business support	12
Birger Bostad	56	Birger Bostad	8

Involvement in organisations					Sickness absence			
We have board or committee assignments in the following organisations:					Total sickness absence in relation to ordinary working hours, %		Total sickness absence	
• BELOK, Beställargruppen Lokaler – the Swedish Energy Agency’s network for energy-efficient buildings						Women	Men	
• BREEAM and Sweden Green Building Council					Age 0–29	2.10	3.61	3.25
• Byggherrarna Sverige AB (The Swedish Construction Clients)					Age 30–49	8.13	2.62	4.91
• Swedish Property Federation in Stockholm and in local associations in City-Kungsholmen, Hagastaden and Norrmalm					Age 50+	0.37	2.12	1.55
• Arena Huddinge – a forum for sharing knowledge and dialogue between Huddinge Municipality and the business community					All employees	5.08	2.47	3.43
• Samverkan i Huddinge (Cooperation in Huddinge) – a forum for local security measures								
• Accessy – the industry’s initiative to create a standard for digital key management								

Accidents		Number of employees at year-end	
Accident rate is defined as the number of workplace accidents resulting in an absence of one or more contracted working days per 200,000 hours worked, divided by hours worked. The number of hours worked for our own employees in 2024 was 411,687. The most common injuries experienced by our technicians are cuts and crushing injuries. However, these injuries are rare in day-to-day work.		229	
of which		of which	
• 87 women and 142 men		• 87 women and 142 men	
• 226 permanent employees and 3 fixed-term contract employees		• 226 permanent employees and 3 fixed-term contract employees	
• 227 full-time employees and 2 part-time employees		• 227 full-time employees and 2 part-time employees	
• the proportion of employees with collective agreements was 100% for the Group		• the proportion of employees with collective agreements was 100% for the Group	
Employees	2024		
Number of occupational accidents, with and without absence	14		
of which travel accidents (to and from work) ²⁾	1		
of which accidents with absence	0		
of which serious accidents ³⁾	0		
Number of cases of occupational diseases	0		
Number of deaths	0		
Accident rate (LTAR) ⁴⁾	0		
Suppliers			
Accident rate, contractor (LTAR) ⁵⁾	2		

Certifications ⁶⁾			
System	No. of	Sqm, GLA	Proportion of certified area, %
BREEAM In-Use	46	705,936	66
BREEAM-SE ⁷⁾	15	351,448	33
Miljöbyggnad	1	5,593	1
Total environmentally certified properties	62	1,062,977	100

¹⁾ Summary of us by gender and age for various levels within the company. We do not record employees’ ethnicity.

²⁾ The travel accident did not result in sick leave or lasting injury.

³⁾ Relates to accidents with absence from work for a period of more than six months.

⁴⁾ Relates to accidents for own personnel with absence, excluding travel accidents.

⁵⁾ Relates to accidents for own personnel with absence, excluding travel accidents. Reporting relating to contractor accidents is not comprehensive, as not all small projects report contractors’ accidents in the IA system yet.

⁶⁾ The properties for which certification has not yet begun include land and improvement properties for future project development.

⁷⁾ BREEAM-SE now also includes the properties certified according to BREEAM Bespoke, as BREEAM Bespoke is a customised manual based on BREEAM-SE.

EU taxonomy

We carry out both construction (via building contractors) and management of buildings. We have chosen to report only against Objective 1: Climate Change Mitigation (CCM) in the EU taxonomy, as it is the objective that is most relevant to our activities. For capital expenditure, Fabège could contribute to Objectives 2 and 4, but all significant capital expenditure is covered by Objective 1 and Fabège therefore only reports according to Objective 1. Basically all our activities fall within the scope of the taxonomy Objective 1, and the activities under which the bulk of our operations are described are CCM 7.7 Acquisition and ownership of buildings, and CCM 7.1 Construction of new buildings. However, the activity CCM 7.2 Renovation of existing buildings may also be relevant to some extent. We have learnt during the year that, in accordance with the taxonomy, we could classify all our activities as CCM 7.7, but we chose to continue to report CCM 7.1 this year.

Principles for financial reporting according to the EU taxonomy

The proportion of our operations that is environmentally sustainable according to the EU Taxonomy Regulation is reported via three financial ratios, which indicate the percentage of turnover, operating expenditure and capital expenditure that is taxonomy-aligned.

Recognition of turnover

All revenues related to the properties included in economic activities above are recognised. This relates to rental income including customary supplements and the turnover attributable to Birger Bostad's sale of completed homes. No material income that should be excluded has been identified. Turnover of SEK 3,671m corresponds to total net sales according to profit and loss accounts for 2024.

Recognition of operating expenditure (OpEx)

Operating expenditure includes the following expenses: property management costs, regular repairs, maintenance and expensed tenant customisations. Birger Bostad's production costs for residential development are recorded as operating expenses but are not included here, as they do not fall within the definition of operating expenses according to the taxonomy.

Recognition of capital expenditure (CapEx)

Relates to capital expenditure for acquisitions and capitalised

investment expenditure related to the properties included in economic activities reported above. Capital expenditure of SEK 2,376m represents all expenditure on acquisitions and investments in investment and developable properties in 2024. A further SEK 17m is linked to investments in equipment. For further information, see Notes 17 and 19 on pages 115 and 117 respectively.

Compliance with the EU Regulation

We have concluded that the activities that primarily include our operations are CCM 7.7 Acquisition and ownership of buildings, and CCM 7.1 Construction of new buildings.

Our interpretation of when a building has been constructed has been linked to the date of the planning permission application submitted to the municipality for all our buildings. This interpretation is consistent with the interpretation of the European Commission.

We can report within activity CCM 7.2 in special cases where the redevelopment is significant and the building is not already green according to CCM 7.7. This has not been the case in 2024.

Fabège's subsidiary, Birger Bostad's production costs for residential development are recorded as operating expenses but are not included here, as they do not fall within the definition of operating expenses according to the taxonomy. However, turnover linked to Birger Bostad's sales of homes is included in the accounts.

Substantial contribution to environmental Objective 1: Climate Change Mitigation

The taxonomy requires a building constructed before 31/12/2020 (CCM 7.7) to have at least an Energy Performance Certificate (EPC) class A, or be among the top 15 per cent most energy-efficient buildings in the country to be classed as green. We have judged that the best available data regarding this is the limit values developed by Fastighetsägarna (Swedish Property Federation). Fastighetsägarna's limit value for offices is a primary energy rating of 80 kWh/sqm Atemp. We have a few properties that are not offices but are considered hotels or apartment buildings. Fastighetsägarna's limit values for these categories of 91 kWh/sqm Atemp and 81 kWh/sqm Atemp respectively are used here. If additional statistics become available, for example from Boverket (Swedish National Board of Housing, Building and Planning), we intend to use them in the future. Current pri-

mary energy figures in our buildings, which are compared with Fastighetsägarna's threshold values, are taken from energy performance declarations that have been conducted.

The taxonomy requires the energy performance of new buildings (CCM 7.1) to be 10 per cent below Boverket's building regulations, which is well above our own target that office buildings should be designed for energy requirements 50 per cent below building regulations. In our technical framework programme, we require that duct leakage testing and thermal imaging always be carried out in accordance with the taxonomy. We carry out full life cycle analysis (LCA) calculations according to Levels in the majority of our projects. However, Fabège does not report taxonomy alignment for CCM 7.1 for 2024.

Do No Significant Harm (DNSH) criteria

To be aligned with the taxonomy, in addition to making a substantial contribution to an environmental objective, a company must not cause significant harm to any of the other environmental objectives. Fabège satisfies the DNSH requirements for CCM 7.7, but not all DNSH requirements for CCM 7.1; see below.

Climate change adaptation (CCM 7.1 and CCM 7.7)

This requirement applies to both CCM 7.1 and CCM 7.7.

Regarding CCM 7.7, we have carried out climate risk analyses for all investment properties and we satisfy this requirement. The analyses were carried out using the Pattern analysis and data platform, supplemented by site visits to define actions. A climate risk and vulnerability analysis, and site visits, have been carried out based on Fastighetsägarna's methodology for Appendix A of the taxonomy.

With regard to CCM 7.1, taxonomy-based climate risk analyses are carried out in connection with the certification of new buildings according to BREEAM-SE. Therefore we already fulfil this requirement in our new construction.

Flooding and increased precipitation have been identified as the greatest potential future risk for CCM 7.1 and CCM 7.7.

Qualitative scenario building also evaluates other relevant climate risks such as wind, temperature changes and erosion/subsidence. Ultimately, these risks are deemed to have a negligible impact on our portfolio.

We have decided to implement a significant number of the measures identified in the analyses. These actions have been

factored into our operations and will be carried out on an ongoing basis going forward.

Sustainable use and protection of water and marine resources (CCM 7.1)

In our technical framework programme, we always stipulate the requirements for water equipment imposed by the taxonomy, and in normal cases we expect to meet this requirement in our projects. We do not perceive any major ambiguities regarding the interpretation of this requirement.

Transition to a circular economy (CCM 7.1)

We normally fulfil this requirement in our projects.

We use the Swedish Construction Federation and Swedish Property Federation's interpretation of this requirement, which indicates that it is the waste that is sorted and prepared for material recycling that should be taken into account, and in general we believe we fulfil this in our existing projects.

In addition, we place a strong emphasis on flexibility and circularity in our projects to ensure that our buildings are resource-efficient, adaptable, flexible and able to be dismantled. We are of the opinion that we to a great extent fulfil adaptability and flexibility, but there is still some work to be done to demonstrate ability to dismantle, partly due to the lack of a methodology for working with dismantlability and also due to a lack of dismantling instructions from many of our suppliers. We are working on developing methodologies to prove ability to dismantle even without instructions.

Pollution prevention and control (CCM 7.1)

We are as yet unable to substantiate these requirements as we do not have all the data in our ongoing projects to prove compliance. New features were added to the Byggvarubedomningen (Building Material Assessment) in 2024, but there is insufficient data there to fully enable reporting on compliance without a lot of administrative work. Until it is fully developed, we choose not to indicate that this requirement is met.

Protection and restoration of biodiversity and ecosystems (CCM 7.1)

We satisfy this requirement in all normal cases. We follow the Swedish Construction Federation and Swedish Property Federation's interpretation of this requirement, which states that

EU taxonomy cont.

Nuclear and fossil gas related activities		
Row		
Nuclear energy related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

Swedish legislation and the relevant local development plan fulfil this requirement.

Our projects in 2024

We have a number of major projects that have planning permission applications submitted after 31/12/2020 and that are in the production phase and classed as CCM 7.1. For the 2024 financial year, these are, partly or fully, Ackordet 1, Kvinten 1, Regulatørn 4 and Separatørn 1. These projects started their development before the taxonomy requirements were in place, but have increased their fulfilment of the taxonomy since 2023 and today fulfil many of the taxonomy requirements. But as interpretations of the requirements and documentation of this to demonstrate compliance are not yet fully in place, we have opted to make a conservative assessment and report these as not aligned with the taxonomy. Ackordet 1, Kvinten 1 and Regulatørn 4 became investment properties in 2024. Therefore, their turnover and operating expenditure for the year have been classified as CCM 7.7 and aligned with the taxonomy, while capital expenditure has been classified as CCM 7.1 and not aligned with the taxonomy.¹⁾ The same interpretation has been made regarding the turnover attributable to Birger Bostad’s sale of completed homes.

We have a large number of projects in the early stages (e.g. land properties with an ongoing local development plan)

that have not yet applied for planning permission and are therefore subject to the requirements in CCM 7.1. These may have minor investments and for the time being, we have chosen to make a conservative assessment with these too and report them as not aligned with the taxonomy, as interpretations of the requirements and documentation of this to demonstrate compliance are not yet fully in place.

It is our goal that all our projects, ongoing as well as in the early stages, will be produced in line with the taxonomy and will be able to fulfil the requirements of the taxonomy in the future.

Minimum Safeguards

We also meet the taxonomy’s requirements for Minimum Safeguards related to human rights, anti-corruption, transparency regarding tax burdens and fair competition. Since 2011, we have been a signatory of the UN Global Compact, committing ourselves to the ten international principles. Every year we submit a report detailing how our work to highlight the principles of the Global Compact in our business has progressed. Our Code of Conduct for employees and the equivalent code for suppliers/contractors is based on the UN Declaration on Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the Rio Declaration and the UN Convention against Corruption.

We screen all our framework agreement suppliers from a sustainability perspective. Pages 38–39 and page 65 reflect our process for identifying, preventing and mitigating negative impacts on human rights and working conditions in the value chain. Our anti-corruption process is set out on pages 38–39 and 64. We produce transparent and open accounts of the Group’s total tax burden. More information about our work with tax is available on pages 44–45 and 63.

We comply with the Swedish Competition Act, which aims to prevent market failures such as cartels and monopolies. We operate in an open market where commercial terms for letting and procurement apply. We have not been legally penalised in any of these areas.

Scope and alignment with EU taxonomy for all environmental objectives								
Share of turnover/total turnover			Share of CapEx/total CapEx			Share of OpEx/total OpEx		
%	Taxonomy alignment per objective	Objectives eligible for the taxonomy	%	Taxonomy alignment per objective	Objectives eligible for the taxonomy	%	Taxonomy alignment per objective	Objectives eligible for the taxonomy
CCM	65	100	CCM	38	99	CCM	55	100
CCA	0	0	CCA	0	0	CCA	0	0
WTR	0	0	WTR	0	0	WTR	0	0
CE	0	0	CE	0	0	CE	0	0
PPC	0	0	PPC	0	0	PPC	0	0
BIO	0	0	BIO	0	0	BIO	0	0

Abbreviations of EU taxonomy objectives 1–6 according to EU standards. Fabège only reports according to Objective 1: Climate Change Mitigation (CCM).

¹⁾ As these projects have planning permission after 31 December 2020, alignment with the taxonomy with CCM 7.7 means that the properties fulfil the substantial contribution to CCM 7.1 and the DNSH requirements in CCM 7.7.

EU taxonomy cont.

Turnover

Share of turnover from products or services associated with
Taxonomy-aligned economic activities – information covering the year 2024

				Substantial contribution criteria						Do No Significant Harm (DNSH) criteria						Minimum Safeguards	Proportion of taxonomy-aligned (A.1) or eligible (A.2) turnover, 2023	Category enabling activity	Category transition activity
Economic activities	Codes	Absolute turnover SEKm	Proportion of turnover, 2024 %	Climate change mitigation Y; N; N/EL	Climate change adaptation Y; N; N/EL	Water Y; N; N/EL	Pollution Y; N; N/EL	Circular economy Y; N; N/EL	Biodiversity and ecosystems Y; N; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity and ecosystems Y/N				

A. Taxonomy-eligible activities

A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Acquisition and ownership of buildings	CCM 7.7	2,372	65%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N	Y	N	N	N	N	Y	66%	–	–
The environmentally sustainable (Taxonomy-aligned) activities’ turnover (A.1)		2,372	65%	65%	0%	0%	0%	0%	0%	N	Y	N	N	N	N	Y	66%		
Of which enabling			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
Of which transitional			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
A.2. Taxonomy-eligible but not environmantally sustainable activities (not Taxonomy-aligned activities)																			
				EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL										
Acquisition and ownership of buildings	CCM 7.7	1,059	29%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction of new buildings	CCM 7.1	240	6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		1,299	35%	35%	0%	0%	0%	0%	0%										
Turnover of Taxonomy-eligible activities (A.1 + A.2)		3,671	100%	100%	0%	0%	0%	0%	0%										

B. Taxonomy-non-eligible activities

Turnover of Taxonomy-non-eligible activities (B)		0	0%
Total A+B		3,671	100%

EU taxonomy cont.

Capital expenditure (CapEx)

Share of CapEx from products or services associated with
Taxonomy-aligned economic activities – information covering the year 2024

Economic activities	Codes	CapEx SEKm	Proportion of CapEx, 2024 %	Substantial contribution criteria						Do No Significant Harm (DNSH) criteria						Minimum Safeguards	Proportion of taxonomy- aligned (A.1) or eligible (A.2) CapEx, 2023 %	Category enabling activity E	Category transition activity T
				Climate change mitigation Y; N; N/EL	Climate change adaptation Y; N; N/EL	Water Y; N; N/EL	Pollution Y; N; N/EL	Circular economy Y; N; N/EL	Biodiversity and ecosystems Y; N; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity and ecosystems Y/N				

A. Taxonomy-eligible activities

A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Acquisition and ownership of buildings	CCM 7.7	915	38%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N	Y	N	N	N	N	Y	23%	–	–
The environmentally sustainable (Taxonomy-aligned) activities' CapEx (A.1)		915	38%	38%	0%	0%	0%	0%	0%	N	Y	N	N	N	N	Y	23%		
Of which enabling			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
Of which transitional			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
A.2. Taxonomy-eligible but not environmantally sustainable activities (not Taxonomy-aligned activities)																			
				EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL										
Acquisition and ownership of buildings	CCM 7.7	481	20%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							27%			
Construction of new buildings	CCM 7.1	980	41%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							50%			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		1,461	61%	61%	0%	0%	0%	0%	0%							77%			
CapEx of Taxonomy-eligible activities (A.1 + A.2)		2,376	99%	99%	0%	0%	0%	0%	0%							100%			

B. Taxonomy-non-eligible activities

CapEx of Taxonomy-non-eligible activities (B)		17	1%
Total A+B		2,393	100%

EU taxonomy cont.

Operating expenditure (OpEx)

Share of OpEx from products or services associated with
Taxonomy-aligned economic activities – information covering the year 2024

				Substantial contribution criteria						Do No Significant Harm (DNSH) criteria						Minimum Safeguards	Proportion of taxonomy-aligned (A.1) or eligible (A.2) OpEx, 2023	Category enabling activity	Category transition activity
Economic activities	Codes	OpEx SEKm	Proportion of OpEx, 2024 %	Climate change mitigation Y; N; N/EL	Climate change adaptation Y; N; N/EL	Water Y; N; N/EL	Pollution Y; N; N/EL	Circular economy Y; N; N/EL	Biodiversity and ecosystems Y; N; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity and ecosystems Y/N				

A. Taxonomy-eligible activities

A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Acquisition and ownership of buildings	CCM 7.7	87	55%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N	Y	N	N	N	N	Y	53%	–	–
The environmentally sustainable (Taxonomy-aligned) activities' OpEx (A.1)		87	55%	55%	0%	0%	0%	0%	0%	N	Y	N	N	N	N	Y	53%		
Of which enabling			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
Of which transitional			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
A.2. Taxonomy-eligible but not environmantally sustainable activities (not Taxonomy-aligned activites)																			
				EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL										
Acquisition and ownership of buildings	CCM 7.7	68	44%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction of new buildings	CCM 7.1	2	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									1%	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		70	45%	45%	0%	0%	0%	0%	0%									47%	
OpEx of Taxonomy-eligible activities (A.1 + A.2)		157	100%	100%	0%	0%	0%	0%	0%							100%			

B. Taxonomy-non-eligible activities

OpEx of Taxonomy-non-eligible activities (B)		1	0%
Total A+B		158	100%

GRI index

Statement on use
Fabege AB hereby reports in accordance with the GRI Standards and the report covers the reporting period 1 January 2024 – 31 December 2024.

GRI 1 standard
GRI 1: Foundation 2021

GRI Sector Standard
No Sector Standard is available yet.

GRI Standards/Areas	Disclosure	Name of disclosure	Page reference	Omission		
				Requirements omitted	Reason for omission	Explanation
GRI 2: General disclosures 2021						
The organisation and its reporting principles	2-1	Organisational details	106			
	2-2	Entities included in the organisation’s sustainability reporting	78			
	2-3	Reporting period, frequency and contact point	78, 140			
	2-4	Restatements of information	No change			
	2-5	External assurance	96, 123–124			
Activities and workers	2-6	Activities, value chain and other business relationships	26, 27, 32			
	2-7	Employees	51, 87, 112			
	2-8	Workers who are not employees		2-8	Missing information	We have not yet compiled data about workers who are not employees.
Governance	2-9	Governance structure and composition	67–70, 74–75, 78			
	2-10	Nomination and selection of the highest governance body	67, 70–71			
	2-11	Chair of the highest governance body	74			
	2-12	Role of the highest governance body in overseeing the management of impacts	68, 78			
	2-13	Delegation of responsibility for managing impacts	78			
	2-14	Role of the highest governance body in sustainability reporting	78			
	2-15	Conflicts of interest	70, 74–75, 120			
	2-16	Communication of critical concerns	45, 70			
	2-17	Collective knowledge of the highest governance body	70			
	2-18	Evaluation of the performance of the highest governance body	70, 80–81			
	2-19	Remuneration policies	70–71, 112–113	2-19-b	Not applicable	The Board’s remuneration is not related to sustainability.
	2-20	Process to determine remuneration	70–71			
	2-21	Annual total compensation ratio		2-21	Missing information	Information not yet compiled.
Strategy, policies and practices	2-22	Statement on sustainable development strategy	5–7, 66			
	2-23	Policy commitments	38–39, 44–45, 69			
	2-24	Embedding policy commitments	38–39, 44–45, 69			
	2-25	Processes to remediate negative impacts	38–39, 42–43			
	2-26	Mechanisms for seeking advice and raising concerns	44–45			
	2-27	Compliance with laws and regulations	62, 78–79			
	2-28	Membership associations	30, 87			
	Stakeholder engagement	2-29	Approach to stakeholder engagement	78, 82		
2-30		Collective bargaining agreements	87			

GRI index cont.

GRI Standards/Areas	Disclosure	Name of disclosure	Page reference	Omission		
				Requirements omitted	Reason for omission	Explanation
Material topics						
GRI 3: Material topics 2021	3-1	Guidance to determine material topics	80–82			
	3-2	List of material topics	27, 78			
Indirect economic impacts						
GRI 3: Material topics 2021	3-3	Management of material topics	28–29, 81			
GRI 203: Indirect economic impacts 2016	203-1	Infrastructure investments and services supported	28–29			
Anti-corruption						
GRI 3: Material topics 2021	3-3	Management of material topics	38–39, 44–45, 64, 69, 78–81			
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	45			
Tax						
GRI 3: Material topics 2021	3-3	Management of material topics	45, 72–73, 81			
GRI 207: Tax 2019	207-1	Approach to tax	45, 72–73			
	207-2	Tax governance, control and risk management	45, 63, 72–73			
	207-3	Stakeholder engagement and management of concerns related to tax	45, 50, 63, 78			
	207-4	Country-by-country reporting	50, 63, 98–99, 106, 115			
Energy						
GRI 3: Material topics 2021	3-3	Management of material topics	31–34, 78–81			
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	86			
	302-2	Energy consumption outside of the organisation	78–79, 86			
	302-4	Reduction of energy consumption	32, 86	302-4-a	Missing information	Stated as a percentage for the last quarter instead of for the full year.
Emissions						
GRI 3: Material topics 2021	3-3	Management of material topics	31–34, 78–81, 83–86			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	78–79, 86			
	305-2	Energy indirect (Scope 2) GHG emissions	78–79, 86			
	305-3	Other indirect (Scope 3) GHG emissions	78–79, 86			
	305-4	GHG emissions intensity	86			
Waste						
GRI 3: Material topics 2021	3-3	Management of material topics	31–34, 38–39, 42, 78–81			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	31–34			
	306-2	Management of significant waste-related impacts	31–34			
	306-3	Waste generated	85			
Supplier environmental assessment						
GRI 3: Material topics 2021	3-3	Management of material topics	38–39, 78–81			
GRI 308: Supplier environmental assessment 2016	308-1	New suppliers that were screened using environmental criteria	38			
Employment						
GRI 3: Material topics 2021	3-3	Management of material topics	35–37, 78–81			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	87, 112	401-1	Missing information	Not broken down by age, gender and region.

GRI index cont.

GRI Standards/Areas	Disclosure	Name of disclosure	Page reference	Omission		
				Requirements omitted	Reason for omission	Explanation
Occupational health and safety						
GRI 3: Material topics 2021	3-3	Management of material topics	38–39, 78–81			
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	35–39			
	403-2	Hazard identification, risk assessment and incident investigation	35–39, 45			
	403-3	Occupational health services	35–39			
	403-4	Worker participation, consultation and communication on occupational health and safety	35–39			
	403-5	Worker training on occupational health and safety	35–39			
	403-6	Promotion of worker health	35–39			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	35–39			
	403-9	Work-related injuries	35–39, 87			
Education						
GRI 3: Material topics 2021	3-3	Management of material topics	35–37, 80			
GRI 404: Training and education 2016	404-3	Percentage of employees receiving regular performance and career development reviews	36–37			
Diversity and equal opportunity						
GRI 3: Material topics 2021	3-3	Management of material topics	35–37, 78–81, 87			
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	87, 112			
Non-discrimination						
GRI 3: Material topics 2021	3-3	Management of material topics	70, 78–81			
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	70			
Supplier social assessment						
GRI 3: Material topics 2021	3-3	Management of material topics	38–39, 78–81			
GRI 414: Supplier social assessment 2016	414-1	New suppliers that were screened using social criteria	38			
Living conditions, education, leisure activities in local community						
GRI 3: Material topics 2021	3-3	Management of material topics	28–30, 78–81			
	Fabege-1	Collaborative initiative	28–30			
Safety & security						
GRI 3: Material topics 2021	3-3	Management of material topics	28–30, 78–81			
	Fabege-2	Security measures	28–30			
	Fabege-3	Residential construction	15			
Indoor environment & good health and safety						
GRI 3: Material topics 2021	3-3	Management of material topics	31–34, 78–81			
	Fabege-4	Fitwel certification	34			
	Fabege-5	Total proportion of properties certified to BREEAM-SE and BREEAM In-Use standard	87			
Financing						
GRI 3: Material topics 2021	3-3	Management of material topics	40–41, 78–81			
	Fabege-6	Proportion of green financing	52			
	Fabege-7	EU taxonomy	40–41, 88–92			

Auditor’s report

Auditor’s limited assurance review of Fabege AB’s (publ) sustainability report and statement regarding the statutory Sustainability Report

To Fabege AB (publ), corp. reg. no 556049-1523

Introduction

We have been engaged by the Board of Directors of Fabege AB (publ) to undertake a limited assurance engagement of the Sustainability Report of Fabege AB for 2024. The company has defined the scope of its sustainability reporting on pages 78–95 of this document, including a definition of the statutory Sustainability Report on pages 93–95.

Responsibilities of the Board of Directors and management

The Board of Directors and management are responsible for sustainability reporting, including the preparation of the statutory Sustainability Report in accordance with applicable criteria and the Swedish Annual Accounts Act, according to the older wording that applied before 1 July 2024. The criteria are detailed on pages 93–95 of the Sustainability Report, and comprise GRI (Global Reporting Initiative) that are relevant for sustainability reporting, along with the company’s own accounting policies and calculation principles. This responsibility also includes the internal controls relevant to the preparation of a sustainability report that is free from material misstatement, whether due to fraud or error.

Auditor’s responsibility

Our responsibility is to express an opinion on the sustainability reporting based on the limited assurance procedures we have performed, and to issue a statement regarding the statutory Sustainability Report. Our assignment is limited to the historical information that is reported and thus does not cover data relating to future performance.

We have conducted our limited assurance review according to ISAE 3000 (revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report, and applying analytical and other limited assurance procedures. We have performed our review of the statutory Sustainability Report in accordance with FAR’s recommendation RevR 12 Auditor’s statement regarding the statutory sustainability report. The procedures performed in a limited assurance engagement and a review according to RevR 12 vary in nature from, and are less in scope than for a reasonable assurance engagement conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The audit company applies International Standard on Quality Management 1, which requires the company to design, implement and manage a quality assurance system, including guidelines or procedures regarding compliance with ethical requirements, standards for professional practice and applicable requirements in laws and other regulations. We are independent in relation to Fabege AB (publ), in accordance with generally accepted auditing standards in Sweden, and have in other respects fulfilled our ethical responsibility according to these requirements.

The procedures performed during a limited assurance review and review in accordance with RevR 12 consequently do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. The conclusion expressed based on a limited assurance review and review according to RevR 12 therefore does not carry

the same level of assurance as a conclusion based on an audit.

Our review of the Sustainability Report is based on the criteria defined by the Board of Directors and the Executive Management, which are described above. We consider these criteria suitable for the preparation of the Sustainability Report.

We consider that the evidence we have obtained during our review is sufficient and appropriate for the purposes of giving us a basis for our opinions below.

Opinions

Based on the limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that the Sustainability Report has not been prepared, in all material respects, in accordance with the criteria stated above by the Board of Directors and Executive Management.

A statutory sustainability report has been prepared.

Stockholm, 17 March 2025

KPMG AB

Mattias Johansson
Authorised Public
Accountant

Torbjörn Westman
Specialist member of FAR

Fabege