



# Sustainable financing

Hemsö is the first issuer of sustainability bonds in the Nordic region. The total amount issued since 2016 is SEK 24 billion.

## First in the Nordic region

In 2016, Hemsö was the first Nordic company to issue a sustainability bond, which paved the way for continued issues of sustainability bonds. In 2025, Hemsö issued 15 sustainability bonds, with a total value of SEK 4,550 million. The proceeds were used exclusively for sustainable investments and properties. Hemsö's sustainability bond framework provides a clear definition of the project types and properties that can be financed. Hemsö was the first company in the Nordic region to incorporate social investment into its framework. The complete framework is available at [hemso.se](https://hemso.se) Hemsö's sustainability bonds are listed on the Euronext ESG Bond list – a community of ESG bond issuers (green, sustainability, blue and sustainability-linked bonds).

Hemsö's properties are part of the social infrastructure and our premises create conditions for education, health care and justice system services – all of which are fundamental to a sustainable society.

## Qualified projects

Under Hemsö's sustainability bond framework, the proceeds from the issues shall be used to finance environmentally certified buildings, energy-efficiency investments or social impact investments in the following categories:

1. Green and sustainable buildings
2. Energy efficiency
3. Social impact investments:
  - a. Schools
  - b. Nursing homes
4. Renewable energy

In 2025, the allocation was only for existing properties. An amount corresponding to the issue proceeds is used to finance sustainable assets in accordance with the sustainable finance framework. The entire amount raised is allocated to existing green, social and sustainable assets, and thus the balance of Hemsö's sustainable accounts is zero.

## Second opinion from Sustainalytics

Ratings firm Sustainalytics reviewed Hemsö's sustainability performance and bond framework terms. Sustainalytics is of the view that Hemsö's sustainability performance ranks highly in the property sector and that the company is well positioned to issue sustainability bonds that include both environmental and social aspects. Sustainalytics verifies that the investment categories included in the framework will contribute to greater sustainability. Read Sustainalytics' second opinion at [hemso.se](https://hemso.se)

## Examples of development projects financed

### Preschool and elementary school in Staffanstorp

Uppåkraskolan (Stora Uppåkra 12:303) was completed for the start of the 2016 autumn term. The school has 500 places for students from preschool to year 6. In addition to school operations, the school building also includes a full-size sports hall with stands.

Uppåkra preschool (Uppåkra 12:302), located next to Uppåkra School, has places for 120 children and was completed in September 2019. The preschool and school building are both certified under the Miljöbyggnad Silver certification system.



Kamreerintie 6 in Espoo, Finland.

### Family centre in Espoo

At the Kamreerintie 6 property in central Espoo, Hemsö has carried out an extensive re-development that was completed in 2022.

The former office building from the 1980s was transformed into a modern family centre for the City of Espoo, where child and family services, such as a maternity clinic, child rehabilitation and family counselling are gathered under one roof.

The re-development involved a complete refurbishment, preserving only the frame of the building, while completely renewing the room layout and technical systems.



Stora Uppåkra 12:302 and 12:303 in Staffanstorp.



## Allocation under Hemsö's sustainable framework (until February 2023)

| Category     | Property                              | Amount,<br>SEK million | Certification and level | Type of property                      | A-temp, m² | MWh/year | kWh/m² | tCO <sub>2</sub> e/år | kgCO <sub>2</sub> e/m² | Beds/places<br>created <sup>1)</sup> |
|--------------|---------------------------------------|------------------------|-------------------------|---------------------------------------|------------|----------|--------|-----------------------|------------------------|--------------------------------------|
| Sustainable  | Anoraken 1                            | 146                    | Miljöbyggnad Silver     | Nursing home                          | 11,564     | 903      | 78     | 3                     | 0                      | 144                                  |
| Sustainable  | Boden 56:51                           | 61                     | Miljöbyggnad Silver     | Nursing home                          | 10,165     | 666      | 66     | 149                   | 15                     | 126                                  |
| Sustainable  | Bylegård 37                           | 35                     | Miljöbyggnad Silver     | Health care                           | 5,623      | 159      | 28     | 2                     | 0                      | 86                                   |
| Sustainable  | Faunan 1                              | 80                     | Miljöbyggnad Gold       | Nursing home                          | 6,060      | 203      | 33     | 3                     | 0                      | 92                                   |
| Sustainable  | Giffeln 1                             | 305                    | Miljöbyggnad Silver     | Nursing home                          | 7,237      | 539      | 75     | 30                    | 4                      | 80                                   |
| Sustainable  | Gyllehemmet                           | 30                     | Miljöbyggnad Silver     | Nursing home/Assisted living facility | 9,181      | 735      | 80     | 46                    | 5                      | 47                                   |
| Green        | Lanuv, Wuhanstraße 6.11 <sup>2)</sup> | 595                    | LEED Gold & DGNB Gold   | Education                             | 16,563     | 3,600    | 217    | 456                   | 28                     | n/a                                  |
| Sustainable  | Patienten 1                           | 175                    | Miljöbyggnad Gold       | Health care                           | 29,579     | 2,186    | 74     | 65                    | 2                      | n/a                                  |
| Sustainable  | Sandarna 26:2                         | 422                    | Miljöbyggnad Silver     | Education                             | 12,907     | 691      | 54     | 48                    | 4                      | 388/100                              |
| Sustainable  | Satakunnankatu 23                     | 320                    | BREEAM Very Good        | Education                             | 23,664     | 3,565    | 151    | 70                    | 3                      | n/a                                  |
| Sustainable  | Täckeråker 1:228                      | 246                    | Miljöbyggnad Silver     | Education                             | 5,057      | 407      | 80     | 5                     | 1                      | 400                                  |
| <b>Total</b> |                                       | <b>2,415</b>           |                         |                                       |            |          |        |                       |                        |                                      |

<sup>1)</sup> The capacity of the buildings to provide public services (school places, nursing home beds, and so forth).

<sup>2)</sup> The outcome includes business energy and non-seasonally adjusted data for heating. The contract is in the name of the tenant.

## Allocated amount per category

| Category     | Amount,<br>SEK million | Share, %   |
|--------------|------------------------|------------|
| Green        | 12,514                 | 87         |
| Sustainable  | 1,820                  | 13         |
| <b>Total</b> | <b>14,334</b>          | <b>100</b> |

## Allocation under Hemsö's sustainable framework (from February 2023)

| Category | Property           | Amount,<br>SEK million | Certification and level | Type of property | A-temp, m² | MWh/year | kWh/m² | tCO <sub>2</sub> e/år | kgCO <sub>2</sub> e/m² |
|----------|--------------------|------------------------|-------------------------|------------------|------------|----------|--------|-----------------------|------------------------|
| Green    | Akka 8             | 100                    |                         | Health care      | 4,965      | 504      | 101    | 10                    | 2                      |
| Green    | Anoraken 1         | 225                    | Miljöbyggnad Silver     | Nursing home     | 11,564     | 903      | 78     | 3                     | 0                      |
| Green    | Arkadiankatu 24    | 293                    | BREEAM In-Use Excellent | Education        | 6,170      | 1,003    | 163    | 103                   | 17                     |
| Green    | Birka 1            | 63                     |                         | Nursing home     | 3,423      | 266      | 78     | 20                    | 6                      |
| Green    | Boden 56:51        | 225                    | Miljöbyggnad Silver     | Nursing home     | 10,165     | 666      | 66     | 149                   | 15                     |
| Green    | Borgaren 18        | 300                    |                         | Education        | 14,586     | 1,323    | 91     | 19                    | 1                      |
| Green    | Borstahusen 1:8    | 55                     | Miljöbyggnad Silver     | Education        | 2,400      | 195      | 81     | 10                    | 4                      |
| Green    | Borstahusen 1:9    | 270                    | Miljöbyggnad Silver     | Education        | 6,104      | 555      | 91     | 21                    | 4                      |
| Green    | Bällsta 2:1087     | 140                    |                         | Education        | 3,617      | 294      | 81     | 7                     | 2                      |
| Green    | Dona 1:38          | 250                    |                         | Education        | 9,516      | 450      | 47     | 9                     | 1                      |
| Green    | Dragarbrunn 9:4    | 95                     |                         | Nursing home     | 4,365      | 321      | 74     | 41                    | 9                      |
| Green    | Ekeby 2:275        | 50                     |                         | Nursing home     | 3,387      | 309      | 91     | 1                     | 0                      |
| Green    | Elektroniikkatie 1 | 200                    | BREEAM Very Good        | Justice system   | 6,400      | 1,483    | 232    | 8                     | 1                      |
| Green    | Fonden 49          | 25                     |                         | Nursing home     | 6,015      | 461      | 77     | 20                    | 3                      |
| Green    | Gustavsborg 2      | 550                    |                         | Education        | 20,200     | 1,749    | 87     | 107                   | 5                      |
| Green    | Haahkapolku 3      | 96                     |                         | Nursing home     | 4,502      | 834      | 185    | 96                    | 21                     |
| Green    | Haavantie          | 29                     |                         | Nursing home     | 1,013      | 260      | 257    | 17                    | 16                     |
| Green    | Hallen 4           | 195                    | BREEAM In-Use Very good | Nursing home     | 7,705      | 656      | 85     | 8                     | 1                      |
| Green    | Hantverkaren 2     | 150                    | Miljöbyggnad Silver     | Nursing home     | 8,848      | 534      | 60     | 24                    | 3                      |
| Green    | Harjusalonitie 2   | 75                     |                         | Nursing home     | 2,845      | 404      | 142    | 30                    | 11                     |
| Green    | Höbälen 1          | 60                     |                         | Nursing home     | 2,836      | 192      | 68     | 5                     | 2                      |
| Green    | Jullovet 1         | 36                     |                         | Health care      | 1,584      | 125      | 79     | 4                     | 3                      |
| Green    | Kallkällan 13      | 35                     |                         | Nursing home     | 3,922      | 336      | 86     | 12                    | 3                      |
| Green    | Kamreerintie 6     | 250                    |                         | Health care      | 4,888      | 833      | 170    | 52                    | 11                     |
| Green    | Kannaksenkatu 22   | 420                    |                         | Education        | 12,653     | 1,611    | 127    | 8                     | 1                      |
| Green    | Kappalaisenkuja 3  | 46                     |                         | Nursing home     | 1,489      | 405      | 272    | 24                    | 16                     |
| Green    | Keskiyöntie 6–8    | 70                     |                         | Nursing home     | 1,919      | 414      | 216    | 40                    | 21                     |
| Green    | Klockarkärleken 3  | 45                     |                         | Nursing home     | 3,655      | 262      | 72     | 19                    | 5                      |

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| Category     | Property                  | Amount,<br>SEK million | Certification and level      | Type of property | A-temp, m² | MWh/year | kWh/m² | tCO <sub>2</sub> e/år | kgCO <sub>2</sub> e/m² |
|--------------|---------------------------|------------------------|------------------------------|------------------|------------|----------|--------|-----------------------|------------------------|
| Green        | Krokslätt 147:2           | 75                     |                              | Nursing home     | 3,845      | 318      | 83     | 19                    | 5                      |
| Green        | Kuparitie                 | 130                    |                              | Nursing home     | 3,081      | 920      | 299    | 112                   | 36                     |
| Green        | Laaksokatu 6              | 84                     |                              | Education        | 2,174      | 318      | 146    | 2                     | 1                      |
| Green        | Lastenlinnantie           | 50                     |                              | Nursing home     | 1,573      | 279      | 178    | 26                    | 16                     |
| Green        | Lindholmen 36:1           | 160                    | Miljöbyggnad Silver          | Health care      | 5,261      | 297      | 56     | 17                    | 3                      |
| Green        | Luthagen 81:1             | 80                     |                              | Nursing home     | 2,867      | 230      | 80     | 30                    | 10                     |
| Green        | Lövhagen 32               | 115                    |                              | Nursing home     | 4,375      | 360      | 82     | 26                    | 6                      |
| Green        | Medicinaren 23            | 1,120                  | Miljöbyggnad Silver          | Education        | 20,825     | 1,304    | 63     | 38                    | 2                      |
| Green        | Meesakatu 4               | 130                    |                              | Nursing home     | 4,900      | 778      | 159    | 74                    | 15                     |
| Green        | Metsolantie 1             | 120                    | BREEAM In-Use Very good      | Nursing home     | 4,115      | 301      | 73     | 4                     | 1                      |
| Green        | Milstolpen 8              | 35                     |                              | Health care      | 2,924      | 185      | 63     | 9                     | 3                      |
| Green        | Mjölkudden 3:11           | 20                     |                              | Health care      | 3,447      | 393      | 114    | 14                    | 4                      |
| Green        | Murmeldjuret 4            | 180                    |                              | Health care      | 7,288      | 557      | 76     | 8                     | 1                      |
| Green        | Månen 110                 | 40                     |                              | Education        | 4,944      | 383      | 78     | 1                     | 0                      |
| Green        | Nyfors 1:24               | 40                     |                              | Education        | 1,375      | 121      | 88     | 2                     | 1                      |
| Green        | Nässelodlingen 1          | 100                    |                              | Education        | 4,258      | 280      | 66     | 26                    | 6                      |
| Green        | Patienten 1               | 730                    | Miljöbyggnad Gold            | Health care      | 29,579     | 2,186    | 74     | 65                    | 2                      |
| Green        | Pirttivuorenkuja 7        | 98                     |                              | Nursing home     | 2,700      | 430      | 159    | 10                    | 4                      |
| Green        | Pohjoinen rautatienkatu 9 | 315                    | BREEAM In-Use Very good      | Education        | 4,924      | 1,271    | 258    | 91                    | 18                     |
| Green        | Puistokatu A              | 314                    |                              | Nursing home     | 7,460      | 1,313    | 176    | 93                    | 12                     |
| Green        | Reparatören 5             | 90                     |                              | Justice system   | 3,313      | 227      | 68     | 8                     | 2                      |
| Green        | Rickomberga 9:14          | 90                     |                              | Nursing home     | 3,472      | 275      | 79     | 37                    | 11                     |
| Green        | Rydboholm 1:477           | 30                     |                              | Health care      | 2,942      | 116      | 39     | 2                     | 1                      |
| Green        | Samariten 11              | 400                    |                              | Education        | 11,885     | 937      | 79     | 42                    | 4                      |
| Green        | Sicklaön 12:9             | 130                    |                              | Nursing home     | 5,077      | 185      | 37     | 3                     | 1                      |
| Green        | Skjutfältet 9             | 127                    |                              | Nursing home     | 5,496      | 370      | 67     | 29                    | 5                      |
| Green        | Stadsön 1:1040            | 50                     |                              | Nursing home     | 4,462      | 557      | 125    | 20                    | 4                      |
| Green        | Stanstorp 5:368           | 150                    | Miljöbyggnad Silver          | Nursing home     | 4,209      | 110      | 26     | 2                     | 0                      |
| Green        | Stora Uppåkra 12:302      | 35                     |                              | Education        | 1,217      | 25       | 21     | 14                    | 12                     |
| Green        | Stora Uppåkra 12:303      | 280                    | Miljöbyggnad Silver          | Education        | 8,116      | 245      | 30     | 92                    | 11                     |
| Green        | Suotie 4                  | 35                     |                              | Education        | 1,996      | 315      | 158    | 29                    | 14                     |
| Green        | Tilkonmäenkatu 2          | 35                     |                              | Nursing home     | 1,130      | 241      | 213    | 13                    | 12                     |
| Green        | Torp 2:19                 | 73                     | BREEAM In-Use Very good/Good | Health care      | 4,740      | 327      | 69     | 7                     | 1                      |
| Green        | Verkmästaren 7            | 700                    | Miljöbyggnad Silver          | Education        | 22,479     | 1,405    | 63     | 20                    | 1                      |
| Green        | Viertolantie 5            | 100                    |                              | Nursing home     | 2,345      | 523      | 223    | 25                    | 11                     |
| Green        | Viilarinkatu 9            | 59                     | BREEAM In-Use Good           | Nursing home     | 3,050      | 977      | 320    | 50                    | 16                     |
| Green        | Vilunda 19:2              | 670                    | BREEAM In-Use Very good      | Education        | 15,300     | 1,014    | 66     | 69                    | 5                      |
| Green        | Västerås 1:25             | 115                    |                              | Education        | 4,988      | 384      | 77     | 30                    | 6                      |
| Green        | Älgörten 1                | 380                    | Miljöbyggnad Silver          | Education        | 9,114      | 635      | 70     | 6                     | 1                      |
| Green        | Ängsklockan 1             | 63                     |                              | Nursing home     | 3,590      | 249      | 69     | 18                    | 5                      |
| Green        | Östra Daggrosen 1         | 23                     |                              | Nursing home     | 3,432      | 207      | 60     | 15                    | 4                      |
| <b>Total</b> |                           | <b>11,919</b>          |                              |                  |            |          |        |                       |                        |

## Sustainability-linked loans

In 2025, Hemsö signed supplementary agreements with certain banks regarding sustainability linking of loans and credit facilities. These supplementary agreements link existing credit facility agreements to sustainability targets such as reductions in CO<sub>2</sub> and energy intensity. Meeting the sustainability targets results in a discount on the interest margin and commitment fees. If the sustainability targets are not met, the interest margin and commitment fee are increased accordingly. The annual adjustment amounts to between 0.002–0.025 percentage points.

## Sustainability targets

- Climate: Absolute reduction of the Group's GHG emissions in Scope 1, 2 and 3 (excluding the capital goods category when calculating Scope 3), by 50 per cent by 2030 measured in tonnes of CO<sub>2</sub>e compared to the base year 2022.
- Energy: Reduction of energy intensity (kWh/m² A-temp) by 20 per cent by 2030 in the Group's combined Finnish and Swedish property portfolio compared to the base year 2022.

## Outcome 2025

Climate: -35 per cent  
Energy: -16 per cent