



SUSTAINABILITY REPORT

Samhällsbyggnadsbolaget i Norden AB (SBB) creates sustainable environments in which people want to live, work and spend time well into the future. SBB's local efforts contribute to general societal development that is socially, environmentally and economically sustainable.

SBB's business model is to directly and indirectly own, manage and develop community service properties in the Nordics and residential properties in Sweden. The focus is on long-term leases and relationships with public-sector tenants and rent-regulated residential properties in Sweden. SBB stands behind the Paris Agreement's climate goals and is a member of the UN Global

Compact, a worldwide initiative for sustainable business. In dialogue with its stakeholders, the Company has identified energy efficiency, reduced climate impact, development of sustainable cities and communities, economically sustainable development, business ethics and being an attractive employer as areas of focus for the operations.

Sustainability strategy and targets for 2030

Sustainability is an integral part of SBB's business model and SBB has adopted a long-term strategy and vision detailing the long-term targets.

Social values are at the core of SBB's business and are an important part of SBB's promise to build a better society. SBB's sustainability vision and policy define the Company's long-term targets, strategy and principles of sustainable business. The action plan to get there, with concrete targets and risk assessments within the various focus areas, has been formulated and described in detail under "Targets and outcomes". SBB's sustainability vision, targets and policy are adopted by the Board of Directors and followed up on an ongoing basis by the CEO together with the Sustainability Manager. SBB's climate target is classified as a Science Based Target by the independent organization SBTi, meaning that the climate target is in line with what is required to achieve the Paris Agreement. SBB's overarching targets are summarized below:

- Carbon neutral by 2030.
- All properties will achieve at least energy class E by 2030, and the majority of properties will improve by at least one energy class.

- Climate-adapted property portfolio.
- Safe and healthy workplaces for all.
- Regularly improve, follow up and report on the Company's sustainability work.

Focus areas 2026

- Invest in existing property portfolios to reduce energy consumption.
- Increase the proportion of sustainable financing.
- Health and safety at workplaces and in construction projects.
- Attractive employer: stimulating work environment for employees.

About the Sustainability Report

This constitutes SBB's statutory Sustainability Report and covers all of the Group's companies. SBB reports sustainability per financial year running from January to December. The

report describes SBB's sustainability work and follow-up in 2025. The Sustainability Report includes SBB's property development and management, as well as wholly owned subsidiaries. Joint ventures and associated companies are responsible for their own sustainability reports and are not included in the Group's Sustainability Report. This report has been reviewed by the Company's auditor.

The statutory Sustainability Report, which covers the areas in SBB's Annual Report whose contents are stated on pages 26-51, has been approved for publication by the Board of Directors. The Report has been designed in accordance with the GRI's standards, with the scope being defined using the GRI Index on pages 41-42. The contact for the Sustainability Report is Martin Nåtby, Sustainability Manager, martin.natby@sbbnorden.se. The contact

for the Annual Report is Leiv Synnes, CEO, leiv@sbbnorden.se and Sebastian Westberg, Treasury Director, ir@sbbnorden.se.

SBB's partially owned subsidiary, Sveafastigheter, has initiated a pilot programme to broaden access to housing.

Sveafastigheter has initiated a pilot initiative during the year to test new approaches aimed at increasing access to rental housing. As part of the initiative, traditional income requirements have been removed in approximately 40 percent of the residential portfolio, corresponding to around 6,000 apartments in seven locations, including Stockholm, Skellefteå and Helsingborg. Lettings continue to be based on an overall assessment, focusing on willingness and ability to pay by considering the tenant's rent payment history rather than solely income level. Through the pilot programme, the Company aims to explore how alternative letting models can help lower barriers to the housing market and create more opportunities for secure and long-term housing. The initiative is also part of the Company's work on social sustainability and aims to develop more efficient letting processes while strengthening occupancy levels in the property portfolio.



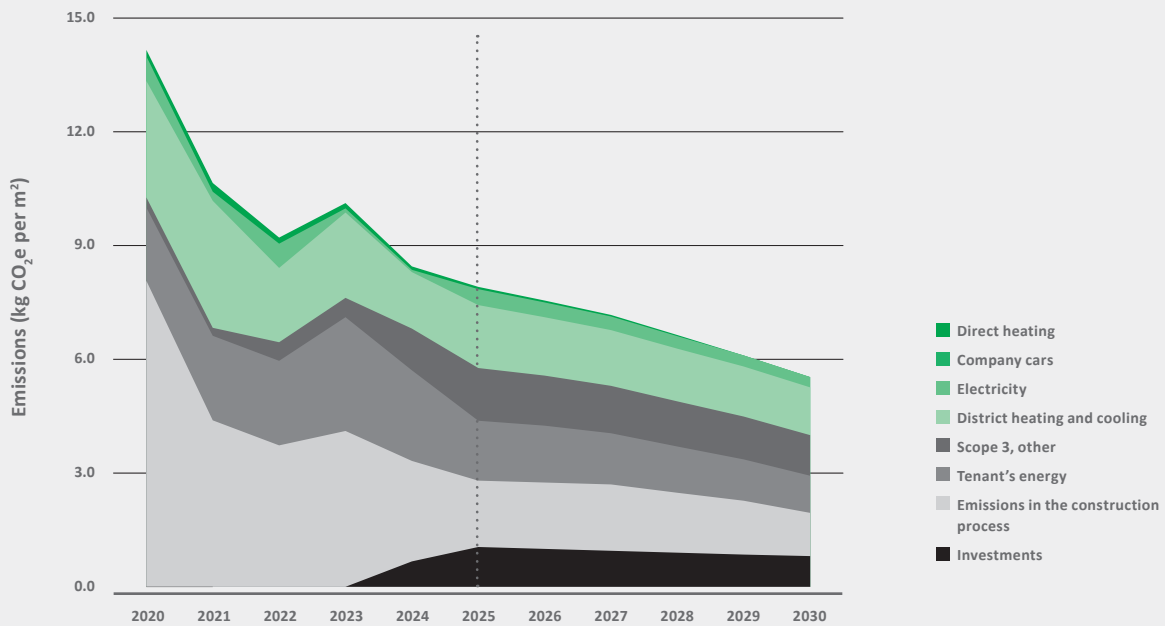
Jennie Argerich, Head of Social Sustainability and Business Developer at Sveafastigheter, involved in the implementation of the pilot program.

Climate road-map

SBB's sustainability vision was launched in 2020 and updated in 2021, targeting climate positivity by 2030. A roadmap for emissions reductions, including strategies and targets, was drawn up and has been reviewed annually since then. The picture below illustrates the current situation and provides a schematic forecast for continued

emissions reductions year by year until 2030. To achieve the target, remaining emissions must be outweighed by negative emissions, SBB is studying various negative emissions options. SBB's climate target encompasses the entire value chain, that is, everything from the extraction of raw materials to the operation and property

management of completed buildings. The target is classified as a Science Based Target by the independent organization SBTi, meaning that the climate target is in line with what is required, according to the latest scientific findings, to achieve the Paris Agreement.



Internal routines and regulations

SBB works on sustainability in a structured manner. The Board has established a Sustainability Committee, which reviews continuity, management and progress in the sustainability work. The management team has, in turn, established a Sustainability Forum comprising key individuals from the Company's various business units

Governance and responsibility

SBB's Board of Directors has an overall responsibility for the governance of sustainability issues. SBB's management team is responsible for implementing the sustainability vision and policy by developing sustainability targets, strategies and practices.

Sustainability Committee

The Sustainability Committee is tasked with preparing and following-up matters to be addressed by the Company's sustainability agenda. The sustainability agenda includes setting a vision, targets and objectives, managing sustainability risks and compliance with the Sustainability Policy and Code of Conduct. Follow-up includes reviewing the continuity, management and progress of the work with the sustainability agenda, as well ensuring transparency and reliability in the sustainability reporting. The CEO is ultimately responsible for following up the continuous sustainability work, including the fulfilment of sustainability targets. The Board of Directors is responsible for reviewing and approving the official reports, such as the Annual Report and the quarterly interim reports.

Sustainability Forum

For the operational efforts to implement SBB's sustainability work, the management team has appointed an internal Sustainability Forum including key individuals from the Company's various business and representatives each management group. The sustainability forum meets every other month and works in a focused manner on developing and following up interim targets and strategies to achieve the Company's targets.

Environment and quality management system

To ensure that sustainability work is conducted in a structured and uniform manner, SBB applies an environmental and quality management system. The management system describes the division of roles and responsibilities, among other aspects.

Risk management

Sustainability-related risks are a central part of SBB's sustainability work and are integrated into the ordinary risk management, which is handled by the management team, with the CEO being ultimately responsible. Sustainability risks include: environmental risks, health risks, safety risks, regulatory risks, ethical risks, etc. The Board of Directors is responsible, through the

Sustainability Committee, for the Company's management and continuity in the management of these risks. Properties embody large values, which are at risk of being lost if the risks are not managed in a structured manner. This includes damage due to physical risks or transition risks caused by climate changes. Since 2021, the Company has conducted thorough climate risk analyses at the property level, the latest analysis conducted in 2025 includes all wholly-owned properties and the majority of all properties owned by associated companies. Both physical and regulatory risks were assessed. The risk analysis is described in detail in the Climate and environment section.

Sustainability Appendix

In new production, SBB's Sustainability Appendix is applied, which ensures structured work with economic, environmental and social sustainability in all projects. The Sustainability Appendix serves both as a working method for the projects and as a contractually binding document. The Sustainability Appendix includes documentation that is to be discussed in the early project development phases before project planning and contracts are completed. This includes compulsory requirements on SBB's part, such as compliance with the Code of Conduct and the Sustainability Policy, project planning for low energy consumption, requirements for inventory-taking and assessment of building materials and waste management during construction. There are also voluntary commitments for projects that want to go further in their sustainability work. For projects under SEK 10m, such as tenant improvements, a specially adapted Sustainability Appendix is in place to safeguard high sustainability standards even in smaller projects.

Sustainability assessment of existing portfolio

Considerable focus is placed on minimizing risks and maximizing the performance of the entire property portfolio that is owned directly and indirectly. An action plan has been established at building level for buildings with energy classes F and G, that is, buildings with high energy consumption. The aim is to address the majority of these within one to two years and the remainder within five years. A more detailed account of property energy classes is given on page 47. Climate-related risks are assessed for all directly and indirectly owned properties – properties deemed to be at increased risk are carefully analyzed. A detailed account of the Company's climate-related risks can be found

on page 47. Procedures to ensure compliance with laws and regulations are included in the Company's environmental and quality management systems. Energy measures are monitored and reported quarterly.

Stakeholder dialogue

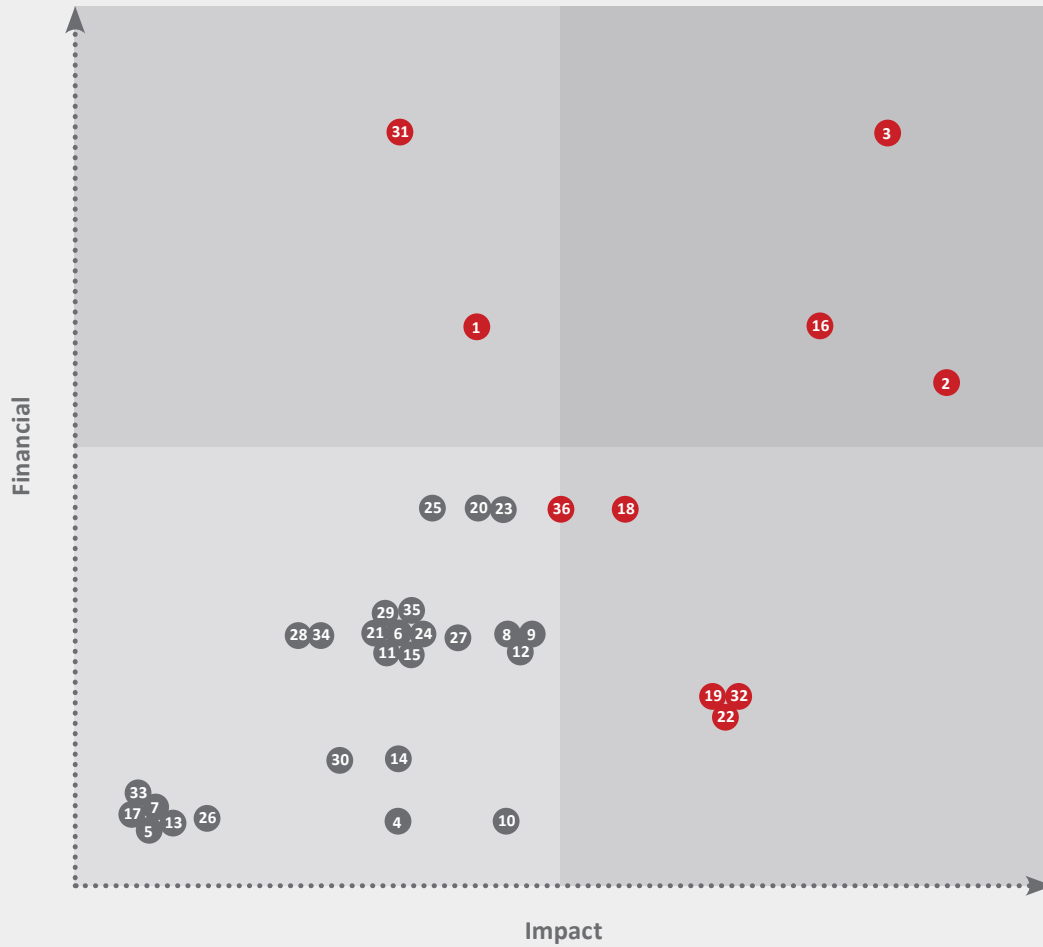
Good stakeholder relations are a high priority for SBB. The Company continuously engages stakeholders and local communities in its operations. Stakeholder groups include tenants, investors, employees, the local community, suppliers and financiers. Dialogues are conducted through multiple forums, including open consultations in the detailed planning process, continuous contacts between customers and management, finance market days, employee interviews and surveys. A materiality assessment provides the basis for SBB's focus areas and reporting in the area of sustainability. Among other things, the materiality assessment is based on questionnaires and in-depth interviews, which have then been analyzed and related to an internal analysis of the Company's capacity for influence within each area of sustainability. In 2024, a double materiality assessment was conducted in accordance with CSRD. The analysis is presented in line with ESRS and remains aligned with the requirements of GRI. It forms the basis for the sustainability work from 2025 onwards. The results are summarized on page 29.

Policy

The principles and values fundamental to SBB's operations and sustainability work are described in policies adopted by the Board of Directors. These principles encompass, for example: respect for human rights, counteracting corruption, identifying potentially negative consequences for the environment, the economy and people of the Company's operations and the implementation of measures to minimize these negative consequences. The Company's policies take particular account of the perspectives of key stakeholders and SBB strives to constantly raise the level of ambition and improve the Company's policies. Measures taken to comply with the Company's policies are described in the 'Targets and outcomes' section. All of the policies below are publicly available on SBB's website.

- Code of Conduct, adopted by the Board of Directors, document owner: HR Manager
- Code of Conduct for Suppliers, adopted by the Board of Directors, document owner: CEO

Stakeholder analysis



E1 Climate change

- 1 Climate change adaptation
- 2 Climate change mitigation
- 3 Energy

E2 Pollution

- 4 Pollution of air
- 5 Pollution of water
- 6 Pollution of soil
- 7 Pollution of living organisms and food resources
- 8 Substances of concern
- 9 Substances of very high concern
- 10 Microplastics

E3 Water and marine resources

- 11 Water

E4 Biodiversity and ecosystems

- 12 Direct impact drivers of biodiversity loss
- 13 Impacts on the status of species
- 14 Impacts on the extent and condition of ecosystems
- 15 Impacts and dependencies on ecosystem services

E5 Circular economy

- 16 Resource inflows, including resource use¹⁾
- 17 Resource outflows related to products and services
- 18 Waste

S1 Own workforce

- 19 Working conditions
- 20 Equal treatment and opportunities for all
- 21 Other work-related rights

S2 Workers in the value chain

- 22 Working conditions
- 23 Equal treatment and opportunities for all
- 24 Other work-related rights

S3 Affected communities

- 25 Communities' economic, social and cultural rights
- 26 Communities' civil and political rights
- 27 Rights of indigenous peoples

S4 Consumers and end-users

- 28 Information-related impacts for consumers and/or end-users
- 29 Personal safety of consumers and/or end-users
- 30 Social inclusion of consumers and/or end-users

G1 Business conduct

- 31 Corporate culture
- 32 Protection of whistleblowers
- 33 Animal welfare
- 34 Political engagement and lobbying activities
- 35 Management of relationships with suppliers including payment practices
- 36 Corruption and bribery

1) Data is unavailable for the reporting period. Statistics will be monitored and analyzed in the coming years.

- Sustainability Policy, adopted by the Board of Directors, document owner: Sustainability Manager
- Whistle-blower Policy, adopted by the Board of Directors, document owner: HR Manager

SBB promises to always:

- Act ethically, openly and transparently.
- Foster human rights.
- Foster employees' right to organize (ILO C87) and to bargain collectively (ILO C98).
- Respect and protect employee representatives (ILO C135) and actively combat discrimination against employee representatives.
- Guarantee trade unions' right to conduct their work effectively at SBB's workplaces.
- Strive for zero injuries and incidents at workplaces and to prevent sickness absences. Follow-up of outcomes will be reported annually in the Annual Report.
- Always actively oppose and never engage in any form of corruption, fraud, money laundering, tax evasion, extortion, bribery or illegal financing of political organizations.
- Apply the precautionary approach when there is uncertainty regarding the business' ethical aspects or effects on people and the environment.

Business ethics and anti-corruption

The Code of Conduct and Sustainability Policy shall guide employees' responsible and ethical behavior. Among other sources, the Code of Conduct builds on the ten principles of the UN Global Compact, including human rights and anti-corruption. Guidelines are also included regarding gifts, entertainment, appropriate and inappropriate benefits, as well as examples of

what are viewed as bribes and the penalties applied when these regulations are violated. All employees and suppliers are obliged to understand, sign and comply with these regulations. All employees were informed and tested on anti-corruption, the Code of Conduct and our Whistle-blower Policy in 2025. New information initiatives will be implemented continuously, and at least every two years for all employees. Reviews are performed to ensure that suppliers adopt SBB's Sustainability Policy and Code of Conduct. New checks on recently added suppliers are performed annually. A review of SBB's regulations is mandatory on commencing all projects and this applies to both new construction, as well as rebuilding projects. Since 2017, an external whistle-blower service is provided to which deviations can be reported anonymously. SBB's vulnerability regarding risks of deviations from these undertakings and internal regulations is assessed and handled by the management team in routine work with risk management headed by the CEO. The extensive dialogue with stakeholder groups provides valuable perspectives on management's work with risk management. SBB partners with a security company to counteract undeclared work and labor-related crime among contractors and subcontractors in SBB's construction projects. Within the framework of the cooperation, unannounced site visits are performed at which everyone present at the construction site must show their ID06 cards, with these being checked against the attendance log. Background checks are performed by SBB's contractors, in which an in-depth background check is conducted by the contracted companies. To mitigate risks of supply chain misconduct, entire supply chains are analyzed in a system provided by the security company.

External partnerships, frameworks and standards

To safeguard transparent, accessible and uniform ESG reporting, SBB has joined local and global partnerships, frameworks and standards. Examples of external partnerships and frameworks that SBB has joined and/or supported are listed below:

- UN Global Compact
- OECD guidelines for basic social protection measures
- UN Guiding Principles on Business and Human Rights
- ILO core conventions on rights in working life
- The Paris Agreement
- The Global Goals
- GRI
- EPRA's guidelines for sustainability reporting
- TCFD recommendations
- Sweden Green Building Council
- Green Building Council Finland
- Byggarbetsdömningen (construction product assessment)
- Green Bond Principles, Social Bond Principles, Sustainability Bond Guidelines, Green Loan Principles

Targets and outcomes



Climate and environment

[TCFD-RISK MANAGEMENT] [TCFD-METRICS AND TARGETS]



Zero-net climate emissions and reduced environmental impact

Energy use and renewable energy

SBB monitors energy use for the entire property portfolio using energy monitoring systems that make it easy to analyze energy use and identify potential for improvement. Reported energy consumption figures for newly acquired properties are estimates and therefore not included in target review in the first year.

A detailed action plan at building level has been prepared for all buildings with energy classes F and G.

Target: Address all properties with energy classes F and G.

Target: The majority of all buildings is to improve by at least one energy class.

Outcome 2025: 17.0 percent (15.9) of the Company's market value is in properties with energy classes F and G.

Outcome 2025: 96 percent (93) renewable energy (share of total energy consumption).

Comparisons with previous years are affected by significant changes in the property portfolio following the divestment of SocialCo in December 2025. New key metrics will be developed during 2026 to improve the ability to compare developments in the new structure with previous years.

Carbon dioxide emissions

The climate issue is one of humanity's great challenges and SBB bears a responsibility to contribute solutions and to mitigate its climate impact. SBB's largest source of greenhouse gas emissions is from energy consumption in the properties. Thereafter are emissions occurring in the construction process: raw material extraction, manufacture of construction products, transport, energy consumption, waste and spillage at the construction site. Emissions also derive from, for example, travel with company cars, landscaping and waste management in operation. SBB conducts structured efforts to reduce CO₂ emissions in all of these areas. SBB seeks to generate opportunities for a sustainable lifestyle. More than 98 percent of SBB's properties are judged to be less than a ten-minute walk from public transport.

Key strategies for reducing emissions

The strategy to reduce emissions from energy consumption in the properties is to implement large-scale energy investments across the property portfolio, with a particular focus on the worst-performing buildings. More information can be found under the heading "Energy use". The strategy to reduce emissions from construction projects is primarily to invest in improvements in existing properties, and secondarily to work on the climate optimization of renovations and construction of new buildings, for example, by optimizing the use of materials in structures and using materials with a lower climate footprint. SBB's emission reduction strategies mainly relate to capital expenditure (CapEx), no significant operational expenditure (OpEx) has been identified. No lock-in effects have been identified, it is deemed possible to implement emission-reduction measures, if needed, within one-five years in all assets. SBB operates in the real estate sector, which is one of the sectors identified as a "High-impact sector" in accordance with the EU Delegated regulation 2022/1288 and therefore reports extended energy and climate-related key ratios.

SBB's climate targets that align with the Paris Agreement's 1.5 degree target are approved under the Science Based Targets initiative (SBTi). The aggregate emission reductions in Scopes 1-2 through 2030 together with a commitment to measure and reduce emissions in Scope 3 meet SBTi's requirements for 1.5 °C-aligned targets.

Target: Carbon neutral by 2030:

- **Interim target:** To reduce Scope 1–2 emissions by 25 percent by 2025 and by 60 percent by 2030, compared with the base year of 2020.
- **Interim target:** To reduce Scope 3 emissions by 30 percent by 2025 and by 60 percent by 2030, compared with base year of 2020.

The scope of the interim targets is the same as for reported emissions. The interim targets do not include offsetting, emissions trading or avoided emissions. In the event that the scale of reported emissions changes significantly, the base year shall be recalculated to ensure consistency with the reported emissions. The Company underwent structural changes in 2023-2025 that have resulted in assets that were previously wholly owned becoming partly owned. The emissions of these assets were previously under Scopes 1-2 when they were wholly owned, but are now reported in Scope 3, category 15. In order to be able to compare the Company's development and target fulfilment over several years, the base year 2020 has been recalculated to reflect an expanded scope of reported emissions in Scope 3. Base year emissions have been recalculated by adding the additional emissions in accordance with the new scope, adjusted by the Company's average emission reductions between 2025 and the base year.

Outcome 2025:

- **Scope 1:** 515 (506) tons CO₂e.
- **Scope 2:** 7,923 (5,501) tons CO₂e.
- **Scope 1–2:** 8,438 (6,006) tons CO₂e.
*Emissions intensity*¹⁾: -45 percent (-58) compared with base year 2020.
- **Scope 1-3:** 26,999 (28,455) tons CO₂e.
*Emissions intensity*¹⁾: -44 percent (-40) compared with base year 2020.

1) Emissions intensity refers to kg CO₂e/m², where the number of square meters in partly owned structures is weighted to make the key figures comparable over time. A large portion of the Company's ownership has been transferred to partly owned structures, and as a result emissions have shifted from Scope 1 and 2 to Scope 3.

Climate risks

Climate change and climate adaptation entail risks for societies and for properties. Physical risks include rising sea levels, more severe extreme weather and more heat waves with risks for vulnerable groups, such as the elderly and unwell. Risks in adaptation include changing regulations, fluctuating demand for premises and housing, modes of transport and changing

travel habits. Since 2021, SBB has conducted thorough analyses of the property portfolio in Sweden, assessing climate-related risks, including energy efficiency, floods, extreme weather, natural disasters and transition risks, such as adaptation risks at the property level. Climate risks have been examined in terms of acute and chronic risks in the short, medium and long term. Time horizons are defined on page 49 under "Definitions – Sustainability Report". The analysis covers different emission scenarios (RCP 2.6 to RCP 8.5) and different time horizons (2020-2070) to provide a broad understanding of how risks are affected by emission levels and time. The analysis is based partly on screenings carried out at the property level for the entire portfolio using third-party software services, and partly on property-specific analyses conducted by SBB's staff, which include analyzing properties using the authorities' risk mapping, and partly energy performance in relation to future energy performance requirements.

The analysis serves as a basis for the Company's risk management work, which is mainly conducted by SBB's management team supported by the Board of Directors and with SBB's CEO being ultimately responsible for the Company's risk management. All of SBB's properties are fully insured.

A small part (<1 percent) of the property portfolio is located in areas with a high risk profile, but, apart from this, no significant climate risks have been identified. More information on the risk inventory conducted during the year is provided on page 47. The overall assessment is that SBB's operations have a good resilience to climate change. Risk factors that could negatively impact net operating income include increased maintenance and replacement of technical installations, the need for soil reinforcement and improved stormwater management, and the need for investments in the energy performance of the building that do not meet SBB's yield requirement. A detailed description of the risk profile of the property portfolio is presented on page 47.

Exposure to coal, oil or gas-related economic activities

SBB has no assets used for the extraction or processing of coal, oil or gas or related economic activities. SBB also has no investments (CapEx) that are exposed to coal, oil or gas or related economic activities.

All assets are deemed compatible with, or adaptable to become compatible with, a climate-neutral economy. Adaptations mainly consist of investments in energy performance in the existing property portfolio. These investments are expected to reduce the operating costs of the properties and also to reduce the risk profile of the properties, thereby increasing the net operating income and the value of the properties. The constraints identified are access to financing for the investments and capacity to project manage the implementation of the investments. The Company believes that it is possible to make the necessary investments in five to ten years.

The Company is not directly subject to any regulated emissions trading scheme or similar. The Company has an indirect exposure through suppliers, including energy companies and material producers covered by emissions trading.

Environmental risks

Healthy indoor environments are of the utmost importance for SBB. Environmental and health risks, such as radon, asbestos, PCBs, legionella, etc. are handled through sampling and studies in connection with property acquisitions and through regular inspections in the property management process. Demolition and decontamination are always performed in line with legal requirements and in partnership with certified decontamination contractors.

In new construction and renovation projects, SBB strives to never use materials with environmental or health risks. In new production, all construction products are inventoried and registered using Byggsvarubedomningen, an online service for the assessment of construction products in terms of environmental and health risks, among other aspects. This reduces risks by aiding favorable choices of materials and improving knowledge of how and where risky materials have been used if they need to be replaced in the future. On certification, existing buildings are inventoried by an expert to detect the presence of dangerous substances such as mercury, lead, cadmium, PCBs, asbestos and radioactive substances.

SBB assesses and registers building materials regarding environmental and climate risks to achieve a sustainable supply chain. As part of that work, SBB is a member of Byggsvarubedomningen, a non-profit economic association of actors in the public construction sector seeking to foster development toward a non-toxic and favorable built environment.

Biodiversity

SBB's property development takes place primarily through further development and refinement of already exploited land in densely built-up areas, with only a negligible part of the developed area occupying valuable land, such as park environments or farmland. All property development includes a dialogue in which the specific conditions and needs of the site are taken into account and integrated into the development process. The process always includes an environmental assessment. Where it is uncertain what the effects on, for example, biodiversity and the local environment may be, a comprehensive environmental impact analysis is performed that shall provide the basis for preventive or compensatory measures, such as remediating hazardous substances in the soil or planting park environments. The damage mitigation hierarchy (avoid, minimize, recreate and compensate) and the precautionary principle are applied in connection with activities close to specially protected areas, such as cultural heritage sites (for example World Heritage and IUCN I-IV sites), key biotopes, nature reserves, green areas, arable land, etc.

Water consumption

SBB maintains a system for the automatic measurement and review of water consumption. Several times per minute, water consumption is verified and recorded digitally. Water usage is automatically analyzed to identify usage patterns and detect deviations that may indicate leakage, due, e.g. to dripping taps or running toilets. When deviations are detected, an alarm signals the property manager who can quickly remedy any problems. The property manager can also access the statistics easily via the portal. The system has entailed a more up-to-date, comprehensive and detailed internal control of water use. Water consumption derives primarily from SBB's tenants' use of water. Extraction occurs through municipal drinking water systems, water is then returned through municipal sewage systems where it is ultimately thoroughly purified before being returned to the natural cycle. SBB does not manage any sewage treatment plants of its own – all waste water is handled through municipal sewage systems. SBB operates in countries with a low average load on water reserves. Small parts of the portfolio are located in areas with higher levels of water stress. More information about the inventory performed is presented on page 47.

Target: reduce water consumption by 1 percent annually.

Outcome: Water consumption 2025: 582 thousand m³ (1,064) or about 0.28 m³/m² lettable area (0.47), a decrease of 41 percent. More detailed statistics are reported on page 47.

Resource use and the circular economy

SBB's business is based on long-term direct and indirect ownership and management of properties. This includes taking care of existing buildings and creating new buildings through development and new construction. A building is designed from the outset for longevity and flexibility, regulated by the building codes that must be followed in the design of new buildings. With the right care, maintenance and adaptations, the life of a building can almost always be extended. SBB therefore does not expect any upper limit for how long a building can be used, but always strives to take care of and, if necessary, adapt the building for changed use.

Natural resources in the form of building materials are used in connection with new construction and renovations as part of property management. SBB's policy is to consider environmental impacts from a life cycle perspective and minimize negative impacts on the environment and to apply the harm minimization hierarchy, that is, to first avoid negative impacts, secondly minimize, thirdly restore and fourthly compensate for their negative impact. Accordingly, SBB strives to use resources efficiently and to minimize waste in the construction process. In the construction process, SBB sets requirements for waste minimization and sorting through its Sustainability Appendix.

Waste that is generated needs to be disposed of, which has an impact on the environment in the form of emissions linked to transportation and processing of the waste. Much of the waste can be disposed of and recycled into new materials or energy in

combined heat and power plants. Good sorting facilities are an opportunity to make a positive contribution to this work. Only a small part of the waste, estimated at 0.00002 percent (0.001), is sent to landfill. A small portion, estimated at 0.17 percent (0.26), of the waste must be disposed of as hazardous waste. SBB strives to minimize both landfill and hazardous waste. The Company's activities do not give rise to any radioactive waste.

SBB has initiated a survey of waste volumes generated in new construction and management. There are challenges with data coverage as some waste contractors cannot provide waste statistics. SBB is working long-term to increase data coverage. The data available is reported annually and used to evaluate the effectiveness of the Company's policies. Due to the limited availability of data, no waste targets have yet been set and SBB plans to set targets within one to two years. Statistics regarding waste quantities at the property level are presented on page 48.



Social sustainability and employees



Leading in social infrastructure

Social values are at the core of SBB's business and are an important part of SBB's promise to build a better society. Major investments are being made to upgrade and develop the portfolio by renovating premises, apartments, common areas and facades. Outdoor environments, such as playgrounds and green spaces, are also being refurbished and new outdoor lighting is being installed to do away with dark and unsafe places and to help increase biodiversity. The local environment becomes more pleasant and security is improved throughout the area. As a long-term property manager, working with social sustainability and counteracting marginalization in the areas in which SBB operates is a matter of course.

Dialogue with, and development of, local communities

SBB develops local communities, applying a holistic perspective with regard to social, environmental and economic sustainability. Risks and opportunities are analyzed. Dialogues with municipalities and residents are a mandatory part of SBB's detailed planning processes. Project-specific conditions and requirements including local objectives, ecosystems, sound environment, etc. are noted and integrated into the continued project development.

Indoor environment and accessibility

Healthy indoor environments are of the utmost importance for SBB. Decontamination of substances hazardous to health and the environment is performed in connection with renovations.

SBB places high demands on accessibility in all of its existing newly built properties and implements initiatives for increased accessibility in the buildings it renovates. Customer satisfaction is measured annually through a tenant survey.

Summer workers

Local support is important to SBB, which is why the Company provides jobs for young people each summer. By providing summer jobs, young people gain an initial experience of the labor market, while their commitment to their neighborhood is enhanced when they are personally involved in caring for it. In this way, SBB improves over time the attractiveness and social inclusion of neighborhoods and young people gain a positive start to adult life.

Outcome 2025: 77 (48) summer workers.

Terms of employment for internal employees

It is important to attract and retain skilled staff, as the loss of qualified and committed staff can make it very difficult to run day-to-day operations and implement the Company's strategy. SBB guarantees all personnel a workplace characterized by equal opportunities, dignity, respect and justice, free from bullying, discrimination and harassment. The notion of discrimination includes, but is not limited to, the grounds against which Swedish law provides protection: gender, transgender identity or expression, ethnicity, religion or other belief system, disability, sexual orientation and age. The principles underlying the terms of employment at SBB are described in the Company's HR Policy as well as in the Sustainability Policy and Code of Conduct, which all employees must read, understand, sign and follow. Reporting of working conditions for SBB employees covers all full-time and part-time staff. Most personnel working at any of the Company's offices are employees. In the report, internally employed personnel and consultants are counted as workers in the value chain. SBB does its utmost to retain skills and expertise and allows employees to develop in their roles or to further develop in

other ways within the Company. Each year, an individual development plan is set out for each employee in consultation with the employee's immediate manager. Recruitment decisions shall always be based on clearly defined criteria and all applicants must be treated and assessed on these grounds, without discrimination. Sustainable business is important to many workers. SBB offers opportunities to make a positive impact on the environment, climate and key societal functions in a concrete way. All employees are informed regarding the Code of Conduct and our Anti-corruption and Whistle-blower Policies at least every two years.

Employees are offered remuneration in line with relevant collective agreements, and all employees are offered wellness allowances that may be used for activities promoting the employee's health. SBB wants to adapt the workplace to the conditions of its employees. The scheduling of working hours and location of workplace must, as far as possible, be adapted to the individual's circumstances. For example, SBB wants to make it possible to adapt the arrangement of meetings and the like to the needs of parents.

A long tradition of respect for agreements between the social partners, trade unions and employers' organizations pervades SBB's markets. SBB values this model and also safeguards respect for human rights, the freedom of association and the ILO Declaration on Fundamental Principles and Rights at Work. SBB is also a member of the UN Global Compact. A large proportion of the Company's employees are covered by collective agreements and union representatives are involved in negotiations on reorganization or risky tasks. The risk of abuses in the form of violations of the ILO Declaration on Fundamental Principles and Rights at Work or the Global Compact's principles on human rights and working conditions is considered minimal within the internal workforce. No such irregularities have been detected. No group of employees is considered to be more or less exposed to risks or opportunities related to working conditions at the Company. No cases of non-compliance with any of the principles or frameworks mentioned in the paragraph have been detected within SBB's internal workforce in 2025, and no fines, penalties or compensations for non-compliance with these principles have been imposed in 2025.

All employees, including those not covered by collective agreements, are offered generous parental leave conditions and parental pay in line with collective agreements, that is, compensation in addition to that paid by the Social Insurance Agency so that the employee receives 90 percent of their regular salary during parental leave. Annual wage surveys are conducted to identify and eliminate any unfair structural differences between groups. SBB's starting point is equal pay for work of equal value – structural differences in pay between

groups, such as gender, should not occur. Salary surveys are conducted annually to detect any differences in salary and ensure that the Company's salaries are equal. Provisions and practices for salaries and terms of employment are documented in SBB's HR Policy and Salary Policy. This states that salaries shall reflect employees' skills, productivity, responsibilities and development. SBB's HR Manager leads the work with salary mapping and adjusts any discrepancies, e.g. differences discovered between women and men who perform equal work. A training plan is applied to ensure that all employees keep abreast of their specific areas of responsibility. Training includes role-specific topics, as well as mandatory elements including the environment, work environment, the Code of Conduct, climate risks and risks in the supply chain. The HR Manager is responsible for the planning and implementation of the training plan. All employees have been informed of the contents of the Code of Conduct, our Anti-corruption Policy and the whistle-blower service.

In 2025, SBB introduced quarterly employee surveys as a tool to gain an insight into how employees perceive their development, leadership, well-being and job satisfaction. Regular employee surveys allow the Company to identify areas for improvement, develop leadership, and take action to improve the work environment. The results are systematically followed up through meetings with all senior managers, where results are reviewed and specific activities and action plans are prepared. The 2025 survey showed that the best performance was in the categories of Team spirit 8.4 (Industry average 8.4), Leadership 8.2 (Industry average 8.4) and Commitment 8.1 (Industry average 8.2). At the same time, categories were identified where there is potential for development. These areas mainly encompass Personal development, Meaningfulness and Work situation. The response rate in the survey was 95 percent.

Employee interviews are conducted annually for all employees. The employee's immediate manager is responsible for the appraisals with the support of the HR manager who is also responsible for the process. Employee interviews include a mutual assessment of the manager's and the employee's performance over the year, as well as strengths, weaknesses and development opportunities. Individual targets and an individual development plan are also set out at employee interviews. All employee interviews are documented and followed up one year later in connection with the next employee interview.

SBB seeks to afford all of its employees opportunities to develop as individuals and professionally. This may, for example, involve amending their areas of responsibility, switching them between different areas of responsibility or through further education and specialization.

Benefits and conditions for SBB's workforce

- Market-based terms of employment
- Collective agreements
- Skills development
- Flexible working hours and geographical postings adapted to our employees' circumstances
- Parental leave and parental pay in line with collective agreements (that is, in addition to the compensation provided by the Swedish Social Insurance Agency)
- Annual development interviews, personal development and skills enhancement
- Health insurance
- Occupational pension
- Healthcare allowance of SEK 5,000 per employee annually
- Paid vacation
- Company cars for employees performing tasks at properties

Outcome 2025:

Of the total number of employees, 73 percent (76) are covered by collective agreements, employees are covered by collective agreements whether they are union members or not.

Number of employees who have been recruited to a new role internally in 2025: 18 (5).

The relationship between annual total compensation for the highest paid compared with the median for all employees excluding the highest paid employee: 13.0 (15.8). Change in ratio between the highest paid compared with the median for all employees excluding the highest paid employee compared with the preceding year: -17.7 percent (53.4). The information has been compiled by the HR department in collaboration with SBB's partner for salary payments.

New employees in 2025: 87 (115)

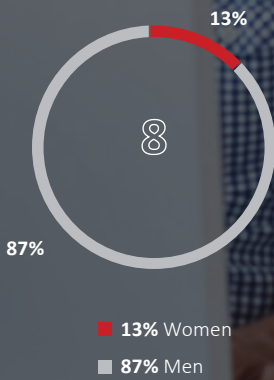
Employee turnover in 2025: 21.6 (16.1) percent.

Health and safety of internal workforce

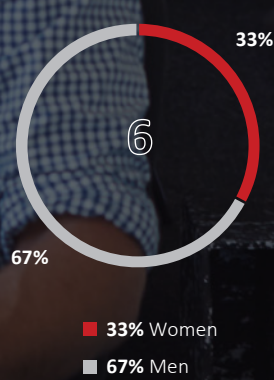
All managers are trained in working environment and training opportunities are organized continuously to keep skills up to date. Working environment is also included in the training plan for all employees with relevant content adapted to each role. SBB also conducts regular safety rounds. Employees, contractors and safety representatives appointed by the union are invited to participate in these safety rounds. All of this is regulated in SBB's internal regulations and procedures, mainly in SBB's Management System for Health and Safety at Work and in the Environmental and Quality Management System. The most significant risk to the internal workforce that has been identified is traffic, the most vulnerable group being property managers who drive as part of their work. In



**Gender distribution
Board of Directors**



**Gender distribution
management team**



**Gender distribution
all personnel**



**Age distribution,
all personnel**



very rare cases, there have been threats against managers in contact with tenants in housing activities, and procedures to reduce exposure to this have been implemented. These risks are considered to be limited.

SBB maps sick leave and the mental and physical health of the entire workforce and specific groups to avoid any group being disadvantaged by the design of the workplace or work formats.

Target:

- Zero percent sick leave caused by inadequate work environment or safety.
- Zero serious workplace accidents or fatalities.

Outcome 2025:

Number of serious workplace accidents and incidents reported in 2025: 0 (0). Serious accidents and incidents are reported to the Swedish Social Insurance Agency and the Swedish Work Environment Authority, as well as to AFA försäkring (insurance provider).

Number of fatalities 2025: 0 (0)

Lost Time Injuries Frequency (LTIR): 3.00 (3.16), number of injuries resulting in absence per million hours worked.

Short-term sick leave in 2025: 1.2 (0.6) percent and

Long-term sick leave 2025: 0.8 percent (1.0).

Health, safety and working conditions of workers in the value chain

Health, safety and working conditions are key issues for SBB. SBB employs staff indirectly (non-employees) through project activities and property management. These workers include all those who are either directly contracted by SBB or carry out work at SBB workplaces, whether they are engaged directly by SBB or indirectly through one of SBB's suppliers. The majority of indirectly employed staff are expected to be in new construction and renovation projects and in administration. Through these jobs, SBB creates livelihood and development opportunities for these workers. There are also risks that need to be managed in construction activities. SBB regularly carries out safety inspections in its offices, buildings and construction sites. The safety rounds identify, assess and address risks and abuses in consultation with, among others, workers

in the value chain and safety representatives. SBB's responsibilities include employees, contracted personnel, operating staff, tenants and contractors. This is a self-evident part of SBB's principles of responsible business, but also a consequence of well-functioning exercise of authority and legal requirements applicable in the markets where the Company operates. Without a correct risk analysis and preparatory work, many of the tasks performed at SBB's workplaces and those of its contractors could be risky. SBB always takes responsibility for safety and has procedures in place for the correct risk assessment of tasks performed both in-house and at contractors' premises. All of SBB's managers must be able to identify and address risks in the work environment, such as noisy environments, heavy lifting, work at height, ergonomic aspects, etc. Health and safety statistics are reported quarterly by project managers. The statistics include the number of accidents, serious accidents, near misses and serious incidents. If any serious accidents or incidents occur during the quarter, the HR Manager and the Sustainability Manager are alerted. Serious accidents are reported to the Social Insurance Agency by the HR manager. It is the responsibility of all employees to immediately report any risks of an unhealthy and unsafe working environment to their immediate manager. If incidents occur, these should be reported to the immediate manager, of which serious incidents should be reported to the CEO within 24 hours.

In addition to indirectly employed staff in project activities and management, there are also workers in the value chain with whom SBB has no direct contact or influence. These include manufacturers and suppliers of construction products and building services. Decisions taken by SBB are unlikely to affect these suppliers in a direct and substantial way. Through its Code of Conduct for Suppliers, SBB requires its suppliers to ensure good working conditions at their suppliers.

SBB's whistle-blower function also allows workers in the value chain who do not participate in the safety rounds themselves to report grievances anonymously. The whistle-blower function is provided by a third party that manages and investigates how to handle reported cases. Anyone submitting information

about misconduct in a work-related context will not be subject to any form of retaliation for reporting such information in good faith to their immediate manager or through the Company's internal whistle-blowing channels.

All of this is regulated in SBB's internal regulations and procedures, mainly in SBB's Management System for Health and Safety at Work and in the Environmental, Quality Management System, Whistle-blower Policy, Code of Conduct and Code of Conduct for Suppliers. SBB requires all suppliers to sign its Code of Conduct for Suppliers. This includes requirements on working conditions for the supplier's employees but also the supplier's value chain.

SBB targets zero serious accidents or fatalities occurring at any of SBB's workplaces, properties or construction sites and all personnel working for SBB directly or indirectly having favorable terms of employment in line with relevant collective agreements. All of SBB's markets have the highest rating in Global Rights Index run by the International Trade Union Confederation.

Target:

- Zero percent sick leave caused by inadequate work environment or safety.
- Zero serious workplace accidents or fatalities.

Outcome 2025:

Number of serious workplace accidents and incidents reported in 2025: 0 (0). Serious accidents and incidents are reported to the Swedish Social Insurance Agency and the Swedish Work Environment Authority, as well as to AFA försäkring (insurance provider).

Number of fatalities 2025: 0 (0)

Health and safety in SBB's buildings

SBB wants to provide optimum conditions for its tenants and aims for all tenants to enjoy good physical, social and mental health. To examine how SBB can best contribute to tenants' health, annual tenant surveys are conducted. Among other things, regular ventilation inspections are conducted to assure good air quality, inspections of lifts, doors and alarms are also conducted regularly to safeguard a favourable working environment.



Governance and financial sustainability



Corporate culture

SBB is to be a long-term and reliable partner to the public sector by – direct or indirectly – owning, managing and developing social infrastructure properties in the Nordics. SBB’s values are reliability, development and a long-term approach. It is SBB’s responsibility to promote a culture of transparency and to clarify its reporting channels to draw attention to any non-compliance with the Code of Conduct. No member of staff should suffer negative consequences for noting a potential deficiency – such matters should instead be addressed in a professional manner with respect for all involved. SBB’s work should be characterized by respect for the individual and seeking to promote employee well-being. All stakeholder groups such as employees, contractors,

suppliers, tenants, communities, investors and lenders should be treated with dignity and respect. SBB does not accept any form of bullying, such as isolation, harassment, or verbal or physical abuse. Working under the influence of alcohol or drugs is strictly prohibited and SBB management shall actively promote an alcohol and drug-free workplace.

More information on how SBB works to promote a good corporate culture can be found in the sections on its internal workforce, workers in the value chain, the SBB Code of Conduct, the SBB Code of Conduct for Suppliers and the SBB Staff Handbook.

Board composition

See the Corporate Governance Report and information on Board Members on pages 60-63.

Board nomination and election

The General Meeting has adopted a process for appointing the Nomination Committee. The Nomination Committee is tasked with proposing the composition of the Board of Directors to the Annual General Meeting, which makes a resolution on the matter.

The Nomination Committee is appointed by the Chairman of the Board of Directors contacting the four largest shareholders registered or otherwise known as of the last banking day in August each year, and asking them to appoint one member each to the Nomination Committee. If such a shareholder does not wish to appoint a member, the next largest shareholder in terms of voting rights, registered or otherwise known, is asked, and so on.

If the Chairman of the Company's Board of Directors is employed by, or is otherwise not independent of, one of the shareholders who is among those entitled to appoint a member, that shareholder shall not be entitled to appoint a member. The Chairman of the Company's Board of Directors is then deemed to have been appointed by that shareholder. The appointed members, together with the chairman of the Company's Board of Directors who is the convening member, shall constitute the Nomination Committee.

SBB applies the Swedish Code of Corporate Governance.

Procedure for addressing conflicts of interest

SBB applies the Swedish Code of Corporate Governance. The Board of Directors, Remuneration Committee and Audit Committee are elected in accordance with the Swedish Code of Corporate Governance – additional information is provided in the Corporate Governance Report.

Management assessment

The Board of Directors assesses the CEO annually.

Customer satisfaction and engagement with tenants

Tenant surveys are conducted annually in SBB's partly owned companies. The results form the basis for the companies' continuous improvement efforts.

Sustainable supply chain

SBB does not tolerate any anomalies in the supply chain. SBB works in close contact with local actors with regard to operation, maintenance and contracting alike. All centrally procured suppliers undergo an in-depth review and verification of their understanding of the Code of Conduct and Sustainability Policy, as well as a screening regarding significant sustainability parameters and focus areas at least every second year. A total of 828 (235) new suppliers were used in 2025. Of these, 226 (86) major suppliers were identified as having invoiced over SEK 100,000. Of these, 100 (46) were considered to be major and recurring suppliers and thus significant for review. 91 percent of these suppliers have signed the Codes. SBB partners with a security company to counteract undeclared work and labor-related crime among contractors and subcontractors in SBB's construction projects. Procedures and control plans have been developed to combat workplace crime and undeclared work in a structured and long-term manner. Within the framework of the cooperation, unannounced site visits are conducted where everyone present at the construction site is shown their ID06 card and comparisons were made with the attendance log. Background checks are performed by SBB's contractors, in which an in-depth background check is conducted by the contracted companies. To mitigate risks of supply chain misconduct, entire supply chains are analyzed in a system provided by the security company.

Human rights

SBB shall always respect human rights and the ILO Declaration on Fundamental Principles and Rights at Work. SBB supports the UN Global Compact. Only nine countries have the highest rating in the Global Rights Index, which is run by the ITUC – International Trade Union Confederation – and which monitors workers' rights worldwide. All of SBB's markets: Sweden, Norway, Finland and Denmark are among these nine countries. The criteria assessed include the right to association, the right to collective bargaining, the right to strike, access to legal representation for workers, the prevalence of supervision and oppressive legislation. SBB's operations are physically tied to the domestic markets. This means that most of the work is conducted on site by local suppliers in the property management and construction operations. Only a small part of the supply chain is in other markets. These are mainly certain material suppliers for construction projects. Many of the basic products used in construction are produced in the domestic markets.

Remuneration of senior executives

Remuneration of senior executives is decided by the Remuneration Committee in the Board of Directors.

Number of incidents reported to the whistle-blower function

Number of cases reported: Discrimination: 0 (0)

Harassment: 0 (0)

Corruption: 0 (0)

Other: 0 (0)

Number of cases under investigation: 0 (0)

The reporting and investigation process was reviewed comprehensively by the auditor.

Zero corruption

SBB does not tolerate any form of corruption, bribery, fraud, money laundering, tax evasion, extortion, or illegal financing of political organizations and acts vigorously to prevent and counteract these. The purpose of SBB's insider policy is to reduce the risk of insider trading and other prohibited acts. The insider rules affect different positions to varying degrees, but all employees must be aware of and comply with the provisions included in the insider policy. More information can be found in the Anti-Corruption Policy and the Code of Conduct. All of SBB's markets rank highest (in the top ten) in Transparency International's anti-corruption index CPI.

SBB does not operate in any high-risk markets with regard to workers' rights (Global Rights Index, ITUC) or corruption (CPI, Transparency International). Despite this, workplace crime does occur in the public construction sector. For this reason, SBB partners with a security company to counteract undeclared work and labor-related crime among contractors and subcontractors in SBB's construction projects. In larger projects, entire supply chains are screened to counter abuses such as multi-level corruption. See the "Sustainable supply chain" heading above for more information.

SBB's work in ethics and anti-corruption is described in the Code of Conduct and in the Anti-Corruption Policy.

All employees (with the exception of parental leave, long-term sick leave, trainees and hourly employees) are to receive information at least every two years concerning anti-corruption, countering discrimination, the Code of Conduct and the Whistle-blower function. In 2025, an information campaign was conducted in which 100 percent of all employees were informed.

Outcome 2025:

Zero (0) cases of corruption or corruption incidents were detected.

Zero (0) cases of corruption that have been taken to court or been subject to penalties and SEK 0 (0) in fines have been paid as a result of corruption offenses.

Lobbying

SBB does not support any political parties, political campaigns or lobbying and only participates as members of established and recognized industry organizations such as Fastighetsägarna (Swedish property owners association) and the Sweden Green Building Council. The Company has not appointed members to the Board or management team who have held comparable positions in the public administration or legislature in the past two years.

Outcome 2025:

Total contributions, including value of in-kind transactions, to political parties, political campaigns and lobbying: SEK 0 (0).

IT security

Appropriate IT security is crucial in protecting SBB's operations against internal and external threats. IT security work serves to protect the operations' assets, employees, customers and tenants, as well as other stakeholders and actors whom SBB assists with services such as tenancy administration or other services. SBB's Chief Information Security Officer (CISO) is also responsible for IT security. SBB has an IT council comprising the CISO and CFO who are jointly responsible for risk management and the development of IT security work. The CISO reports to the Data Security Officer on the management team. On SBB's Board of Directors, the Chairman is specifically responsible for reviewing the Company's data security work and is authorized to initiate independent audits.

Risks and opportunities

SBB's management team is responsible for the identification and risk management of risks and opportunities in the operations. SBB's CEO is responsible for leading this work. Risks and opportunities in, for example, financing, technical development, competitors, demographic development, climate (physical, regulatory, transitional risks) are managed.



GRI Index

GRI 2: General Disclosures

Samhällsbyggnadsbolaget i Norden AB has reported the information set out in this GRI Index for the period 1 January 2025 to 31 December 2025 in accordance with the GRI Standard.

GRI Index	Description	Page	Deviation	Reason	Explanation
General disclosures					
2-1	Organizational details	1, 8-9, 13-20			
2-2	Entities included in the organization's sustainability reporting	26			
2-3	Reporting period, frequency and contact point	26			
2-4	Restatements of information	26			
2-5	External assurance	26, 125			
2-6	Activities, value chain and other business relationships	5, 13-24, 38, 53			
2-7	Employees	34-37, 43, 77			
2-8	Workers who are not employees	43			
2-9	Governance structure and composition	28, 38-39, 64			
2-10	Nomination and selection of the highest governance body	38-39, 60			
2-11	Chair of the highest governance body	64			
2-12	Role of the highest governance body in overseeing the management of impacts	28, 64			
2-13	Delegation of responsibility for managing impacts	28, 64			
2-14	Role of the highest governance body in sustainability reporting	28, 64			
2-15	Conflicts of interest	39			
2-16	Communication of critical concerns	28, 39, 64			
2-17	Collective knowledge of the highest governance body	28, 64			
2-18	Evaluation of the performance of the highest governance body	39, 61			
2-19	Remuneration policies	39			
2-20	Process to determine remuneration	39, 64			
2-21	Annual total compensation ratio	43, 39, 77			
Strategy, policies and practices					
2-22	Statement on sustainable development strategy	26			
2-23	Policy commitments	28			
2-24	Embedding policy commitments	28-30			
2-25	Processes to remediate negative impacts	28-32, 39			
2-26	Mechanisms for seeking advice and raising concerns	39			
2-27	Compliance with laws and regulations	39			
2-28	Membership associations	30			
2-29	Approach to stakeholder engagement	28-30			
2-30	Collective bargaining agreements	35, 43			

GRI 3: Material topics 2025

GRI Index	Description	Page	Deviation	Reason	Explanation
Material Topics					
3-1	Process to determine material topics	28-30			
3-2	List of material topics	29			
Direct economic value generated and distributed					
3-3	Management of material topics	28-30			
201-1	Direct economic value generated and distributed	44			
Anti-corruption					
3-3	Management of material topics	28-30			
205-2	Communication and training about anti-corruption policies and procedures	28-30, 39			
205-3	Confirmed incidents of corruption and actions taken	39			
Energy					
3-3	Management of material topics	28-30			
302-1	Energy consumption within the organization	44-45			
Greenhouse gas emissions					
3-3	Management of material topics	28-30			
305-1	Direct (Scope 1) GHG emissions	46			
305-2	Energy indirect (Scope 2) GHG emissions	46			
305-3	Other indirect (Scope 3) GHG emissions	46			
Suppliers					
3-3	Management of material topics	28-30			
308-1	New suppliers that were screened using environmental criteria	39			
414-1	New suppliers that were screened using social criteria	39			
Employment					
3-3	Management of material topics	28-30			
401-1	New employee hires and employee turnover	43			
405-1	Diversity of governance bodies and employees	43			

Sustainability tables

Personnel – tables

Number of employees [Diversity-Emp]

	Number (individuals)	Share, %	20 – 29 years	30 – 49 years	50 – years
All employees	333		51	183	99
Share, %			15%	55%	30%
Women	138	41%	20	80	38
Men	195	59%	31	103	61
Managers	51		-	26	25
Share, %			-	51%	49%
Women	23	45%	-	9	14
Men	28	55%	-	17	11
Management team	6		-	2	4
Share, %	-		-	33%	67%
Women	2	33%	-	-	2
Men	4	67%	-	2	2
Board of Directors	8		-	-	8
Share, %	-		-	-	100%
Women	1	13%	-	-	1
Men	7	87%	-	-	7
By region	333		51	183	99
Share, %					
Sweden	326	98%	51	177	98
Norway	-	-	-	-	-
Finland	7	2%	-	6	1

Employee turnover [Emp-Turnover]

	Number of new employees (individuals)	Share of total (%)	Number who left during the year (individuals)	Share of total (%)
Total	87		72	
Men	53	61%	45	63%
Women	34	39%	27	38%
By region				
Sweden	87	100%	71	99%
Norway	-	-	-	-
Finland	-	-	1	1%
By age category				
20 – 29 years	27	31%	12	17%
30 – 49 years	38	44%	38	53%
50 – years	22	25%	22	31%

Personnel statistics, summary

	2025	2024	2023
No. of employees	333	316	303
Number of consultants	21	35	30
Number of non-employed individuals occupied in projects ¹⁾	130	110	4,100
Number of non-employed individuals occupied in management ¹⁾	210	400	1,000
Number of fixed-term positions	6	8	14
Probationary positions	16	44	15
Summer workers	77	48	100
Number of part-time employees	1	2	9
Number of hourly positions	7	7	4
New employees during the year	87	115	81
Positions terminated	72	51	108
Proportion of employees covered by collective agreements	73%	76%	76%
Proportion of employees entitled to parental leave	100%	100%	100%
Employee turnover [Emp-Turnover] [GRI 401-1]	21.6%	16.1%	26.7%
Short-term sick leave	1.2%	0.6%	1.0%
Long-term sick leave	0.8%	1.0%	1.1%

1) Estimated number of full-time equivalents

Social sustainability – tables

Direct economic value generated and distributed¹⁾

SEKm	2025	2024
Financial value directly generated	3,251	3,708
Income	3,251	3,708
Distributed financial value	2,670	3,890
Operating costs excluding personnel costs	1,411	2,216
Dividends to shareholders	-	-
Salaries and remunerations to employees	396	351
Interest to financiers	610	695
Tax to the state	253	625
Contribution to the local community	-	4
Retained economic value	581	-182

1) Refers to both continuing and discontinued operations

Climate and environment – tables

Energy – MWh

	SBB Total			Sweden			Norway			Finland		
	2025	2024	% change	2025	2024	% change	2025	2024	% change	2025	2024	% change
Total energy consumption – Landlord												
Electricity purchased by landlord [Elec-Abs]	67,383	68,445	-1.6%	52,457	51,509	1.8%	1,337	2,204	-39.3%	13,590	14,732	-7.8%
Proportion from renewable sources	96%	100%		95%	100%		98%	98%		100%	100%	
Proportion measured	91%	92%		88%	90%		100%	100%		100%	100%	
Data coverage (number of properties/total number of properties)	319	287		297	265		6	6		16	16	
District heating purchased by landlord [DH&C-Abs]	128,170	130,242	-1.6%	109,860	109,307	0.5%	839	864	-2.9%	17,470	20,071	-13.0%
Proportion from renewable sources	91%	90%		98%	98%		45%	45%		52%	52%	
Proportion measured	99%	98%		99%	98%		100%	100%		100%	100%	
Data coverage (number of properties/total number of properties)	250	196		234	177		3	6		13	13	
District cooling purchased by landlord [DH&C-Abs]	3,799	4,121	-7.8%	3,401	3,797	-10.4%	282	176	60.2%	116	148	-21.1%
Proportion from renewable sources	92%	94%		98%	98%		45%	45%		52%	52%	
Proportion measured	97%	90%		97%	90%		100%	100%		100%	100%	
Data coverage (number of properties/total number of properties)	6	10		3	3		2	6		1	1	
Fuels purchased by landlord [Fuels-Abs]	2,789	2,646	5.4%	2,789	2,646	5.4%	-	-		-	-	
Proportion from renewable sources	37%	64%		37%	64%		-	-		-	-	
Proportion measured	100%	100%		100%	100%		-	-		-	-	
Data coverage (number of properties/total number of properties)	9	7		9	7		-	-		-	-	
Total energy consumption landlord	202,141	205,454	-1.6%	168,507	167,259	0.7%	2,458	3,244	-24.2%	31,176	34,951	-10.8%
Proportion from renewable sources	92%	93%		96%	98%		74%	81%		73%	72%	
Proportion measured	96%	96%		96%	98%		100%	100%		100%	100%	
Data coverage (number of properties/total number of properties)	274/724	251/1098		252/486	229/764		6/83	6/100		16/147	16/227	
Total energy use landlord – degree day corrected	216,761	213,984	1.3%	183,126	175,650	4.3%	2,458	3,244	-24.2%	31,176	35,090	-11.2%

	SBB Total			Sweden			Norway			Finland		
	2025	2024	% change	2025	2024	% change	2025	2024	% change	2025	2024	% change
Energy consumption and energy mix												
Total energy consumption from fossil sources	15,931	13,804	15.4%	6,858	3,499	96.0%	636	606	5.0%	8,437	9,699	-13.0%
fuel consumption from coal and coal products	-	-		-	-		-	-		-	-	
fuel consumption from crude oil and petroleum products	290	175	66.2%	290	175	66.2%	-	-		-	-	
fuel consumption from natural gas	398	2,612	-84.7%	398	2,612	-84.7%	-	-		-	-	
fuel consumption from other fossil sources	-	-		-	-		-	-		-	-	
consumption of purchased or acquired electricity, heating, steam or cooling from fossil sources	15,243	11,018	38.3%	6,170	712	766.1%	636	606	5.0%	8,437	9,699	-13.0%
Total energy consumption from nuclear energy sources	-	-		-	-		-	-		-	-	
Total energy consumption from renewable sources	186,210	191,650	-2.8%	161,648	163,760	-1.3%	1,822	2,638	-30.9%	22,740	25,252	-9.9%
fuel consumption for renewable energy sources, including biomass (including industrial and municipal waste of biological origin), biofuels, biogas, hydrogen gas from renewable sources, etc.	1,018	2,452	-58.5%	1,018	2,452	-58.5%	-	-		-	-	
consumption of purchased or acquired electricity, heating, steam and cooling from renewable sources	95,969	188,475	-49.1%	71,616	160,807	-55.5%	1,822	2,638	-30.9%	22,531	25,030	-10.0%
consumption of self-produced renewable non-fuel energy	917	723	26.9%	708	501	41.2%	-	-		208,8	221	-5.6%
Total energy generation	10,480	9,760	7.4%	10,272	9,539	7.7%	-	-		209	221	-5.6%

	SBB Total			Sweden			Norway			Finland		
	2025	2024	% change	2025	2024	% change	2025	2024	% change	2025	2024	% change
Total energy consumption – Tenant												
Electricity purchased by tenant	49,610	65,652	-24.4%	34,054	47,392	-28.1%	5,540	6,545	-15.4%	10,016	11,715	-14.5%
Proportion from renewable sources	64%	63%		61%	61%		98%	98%		53%	53%	
Proportion measured	20%	17%		-	-		-	-		100%	96%	
Data coverage (number of properties/ total number of properties)	399/724	368/1098		297/486	265/764		6/83	6/100		96/147	97/227	
District heating and cooling purchased from tenant	76,683	120,063	-36.1%	64,875	106,475	-39.1%	3,826	4,520	-15.4%	7,982	9,068	-12.0%
Proportion from renewable sources	91%	93%		98%	98%		45%	45%		52%	52%	
Proportion measured	10%	6%		-	-		-	-		100%	80%	
Data coverage (number of properties/ total number of properties)	285/724	222/1098		234/486	177/764		6/764	6/100		45/147	39/227	
Total energy consumption tenant	126,292	185,715	-32.0%	98,928	153,868	-35.7%	9,366	11,065	-15.4%	17,998	20,782	-13.4%
Proportion from renewable sources	80%	82%		85%	87%		77%	77%		53%	53%	
Proportion measured	14%	10%		-	-		-	-		100%	89%	
Data coverage (number of properties/ total number of properties)	399/724	368/1098		297/486	265/764		6/764	6/100		96/147	97/227	

Greenhouse gas emissions – CO₂e tons

Carbon dioxide, methane and nitrous oxide are included in the reporting of CO₂ equivalents

SBB Total	2025	2024	2023	2022	2021	2020
Scope 1, total [GHG-Dir-Abs]	515	506	988	1,350	1,427	1,462
Biofuels for heating	29	91	80	85	97	80
Fossil fuels for heating	224	229	521	827	982	674
Company cars	262	186	386	439	348	707
				-	-	-
Scope 2 market based, total [GHG-Indir-Abs]	7,923	5,501	9,468	13,748	16,911	14,366
Electricity	1,395	53	92	3,093	835	797
District heating	6,524	5,405	9,357	10,623	16,028	13,531
District cooling	4	42	18	31	49	39
				-	-	-
Scope 2 location based, total [GHG-Indir-Abs]	11,329	10,407	17,381	19,105	25,507	22,075
Electricity	4,801	4,960	8,005	8,451	9,430	8,506
District heating	6,524	5,405	9,357	10,623	16,028	13,531
District cooling	4	42	18	31	49	39
				-	-	-
Scope 3, total [GHG-Indir-Abs]	18,561	22,448	31,591	35,748	33,067	45,360
1. Purchased goods and services	181	330	300	432	46	44
2. Capital goods	6,061	8,440	14,213	17,100	17,592	30,237
3. Energy-related activities not included in Scopes 1 and 2	877	1,017	1,127	1,513	1,178	1,093
4. Upstream transport and distribution	615	884	1,983	2,496	2,294	3,079
5. Waste	218	361	942	1,066	1,169	2,318
6. Business travel	69	32	43	35	21	2
7. Employee travel to and from work	200	178	- ¹⁾	-	-	-
8. Upstream leased assets	10	9	10	14	4	5
9. Downstream transport and distribution	N/A	N/A	N/A	N/A	-	-
10. Processing of products sold	N/A	N/A	N/A	N/A	-	-
11. Use of products sold	- ²⁾	- ²⁾	- ²⁾	-	-	-
12. End-of-life management of sold products	- ²⁾	- ²⁾	- ²⁾	-	-	-
13. Downstream leased assets	6,211	8,744	12,500	12,406	10,689	8,512
14. Franchises	N/A	N/A	N/A	N/A	-	-
15. Investments	4,120	2,453	- ¹⁾	-	-	-
				-	-	-
Biogenic emissions	530	876	583	-	-	-
				-	-	-
Scope 1 (market-based) (kg CO₂e per lettable m²)	0.24	0.23	0.24	0.24	0.30	0.33
Scope 1 (market-based) (kg CO₂e per lettable m²)	3.7	2.5	2.3	2.5	3.5	3.3
Scope 3 (market-based) (kg CO₂e per lettable m²)	8.8	10.1	7.6	6.4	6.9	10.3
Scope 1+2 (market based) (kg CO₂e per lettable m²) [GHG-Int]	4.0	2.6	2.5	2.7	3.8	3.6
Scope 1+2+3 (market based) (kg CO₂e per lettable m²) [GHG-Int]	12.8	12.5	10.1	9.2	10.7	13.9
Scope 1+2 (market based) (tons CO₂e per SEKm in rental income)	22.4	1.8	- ¹⁾	2.0	3.1	3.1
Scope 1-3 (market-based) (tons CO₂e per SEKm in rental income)	71.5	8.6	- ¹⁾	-	-	-
Scope 1-3 (location-based) (tons CO₂e per SEKm in rental income)	80.6	10.1	- ¹⁾	-	-	-
Avoided emissions, emission allowances, carbon offsetting, carbon capture and storage	N/A³⁾	N/A³⁾	N/A³⁾	N/A³⁾	N/A³⁾	N/A³⁾

1) Reported from financial year 2024 onwards, comparative data not available

2) Not yet calculated, assessment of relevance for the Company to be conducted in 2025.

3) The Company reports actual emissions, no avoided emissions or allowances, no carbon offsets, carbon capture and storage or equivalent have been credited in the table above.

Comment: In 2023 and 2024, the Company underwent structural changes, including the division of assets into partly owned subsidiaries, associated companies and joint ventures. Emissions from these assets are accounted for under Scope 3, category 15 from 2024 and onwards. Investments. These assets are not included in the lettable area and the key ratio kg CO₂e per lettable area is therefore affected negatively by these changes.

Water use – m3

EPRA Code	SBB Total			Sweden			Norway			Finland		
	2025	2024	% change	2025	2024	% change	2025	2024	% change	2025	2024	% change
Municipal Water [Water-Abs]	582,428	1,063,844	-45.3%	413,547	886,516	-53.4%	19,836	15,481	28.1%	149,045	161,847	-8%
Water intensity (m3 per lettable area) [Water-Int]	0.28	0.47	-40.6%	0.24	0.47	-49.4%	0.26	0.18	40.9%	-	0.52	

Water stress (WRI)	2025		2024	
	% of area	% of value	% of area	% of value
Extremely high	67.8%	69.7%	3.3%	3.3%
High	16.5%	16.2%	5.2%	4.1%
Medium-High	1.0%	0.2%	0.7%	0.2%
Low-Medium	10.2%	10.5%	22.2%	20.7%
Low	4.5%	3.4%	68.7%	71.7%

Green assets	Number of properties		Share of market value %	
	2025	2024	2025	2024
Miljöbyggnad (Silver or better)	-	5	0.0%	4.5%
Miljöbyggnad iDrift (Silver or better)	2	9	1.4%	3.0%
Breeam In-Use (Very Good or better)	-	1	0.0%	0.9%
Total completed	2	15	1.4%	8.4%

Energy class	Total		Share of total property exposure ¹⁾	
	% of area	% of value	% of area	% of value
A	1.0%	1.5%	1.3%	2.0%
B	9.0%	16.7%	10.7%	15.5%
C	6.2%	7.9%	12.4%	14.6%
D	24.6%	24.1%	23.1%	22.2%
E	25.6%	23.7%	29.8%	25.9%
F	17.1%	14.7%	12.8%	10.3%
G	4.2%	2.3%	4.0%	3.7%
Non-comparable	12.4%	9.2%	5.9%	5.9%
Total				

1) Weighted based on SBB's property exposure in directly and indirectly owned companies.

Share of value	Acute physical risk			Chronic physical risk			Transition risk		
	short term	medium term	long term	short term	medium term	long term	short term	medium term	long term
Significant risk	3.3%	3.3%	3.3%	0.0%	0.0%	2.2%	0.0%	1.0%	1.0%
Observable risk	0.0%	0.0%	0.0%	0.0%	0.6%	0.6%	0.0%	0.6%	0.6%
No/negligible risk	80.3%	80.3%	80.3%	83.7%	83.0%	80.9%	100.0%	97.1%	97.1%
Risk not assessed	16.3%	16.3%	16.3%	16.3%	16.3%	16.3%	0.0%	1.3%	1.3%
Data coverage (number of properties/total number of properties)	281/281	281/281	281/281	281/281	281/281	281/281	281/281	281/281	281/281

Share of net operating income	Acute physical risk			Chronic physical risk			Transition risk		
	short term	medium term	long term	short term	medium term	long term	short term	medium term	long term
Significant risk	3.1%	3.1%	3.1%	0.0%	0.0%	2.0%	0.0%	0.9%	0.9%
Observable risk	0.3%	0.3%	0.3%	0.0%	0.7%	0.8%	0.0%	0.4%	0.4%
No/negligible risk	81.8%	81.8%	81.8%	85.1%	84.5%	82.3%	100.0%	98.2%	98.2%
Risk not assessed	14.9%	14.9%	14.9%	14.9%	14.9%	14.9%	0.0%	0.5%	0.5%
Data coverage (number of properties/total number of properties)	281/281	281/281	281/281	281/281	281/281	281/281	281/281	281/281	281/281

Significant risk refers to risks where there is a marked risk of significant changes in value or loss of income caused by physical risks; conversion risk refers to significant investment needs that cannot be implemented with a direct return that is in line with SBB's yield requirement.

Observable risk refers to observed physical risks that are not negligible; transition risk refers to significant investment needs that do not significantly exceed SBB's internal direct yield requirement.

No/negligible risk refers to cases where no significant physical or transition risk has been identified in any of the studies conducted by SBB

Waste – tons

Waste under management (tons)	Total [Waste-Abs]		
	2025	2024	%- Change
Classification	-	-	
Hazardous waste	16	21	-31%
Non-hazardous waste	9,044	7,826	1%
Total	9,059	7,846	1%
Type of waste			
Paper	846	1,269	-64%
Glass	1,203	712	40%
Plastics	314	236	5%
Metals	78	35	80%
Combustible	4,805	5,047	-12%
Biomass	1,720	-	0%
Electronics	2	7	-83%
Other	93	539	-96%
Total	9,059	7,846	1%
Risk management			
Reuse	-	-	-
Recycling and recovery	-	-	-
Composting	-	-	-
Recycling of materials	2,446	2,260	-90%
Heat recovery	6,525	5,048	22%
Landfill	0.2	0.1	73%
Other	88	538	-98%
Total	9,059	7,846	1%
<i>Proportion measured</i>	3%	7%	
Data coverage (number of properties/total number of properties)	336/724	383/1098	
Data coverage (% of area)	64%	74%	

Definitions – Sustainability Report

Sustainability indicators – definitions [EPRA Guidelines]	The reporting follows the guidelines issued by the Global Reporting Initiative (GRI). Sustainability reporting is performed annually in connection with the Annual Report.
Organizational boundaries	SBB reports sustainability-related data for the indicators and the properties where SBB has operational control in accordance with the principles in the GHG protocol (operational control). This means that, for example, electricity, heating and water, where the tenant is a contractual party, are excluded from the Company's statistics. These limits afford SBB optimum conditions for working with the indicators that SBB has the opportunity to influence. The tenant's energy consumption has been estimated and is reported in a separate table.
Data coverage	Total energy consumption: Where the criteria for >95 percent data coverage are not met, energy consumption is estimated based on a combination of measured values, energy declarations and segments. The data coverage indicates how many measurement points have been filled with data. SBB has high data coverage for most properties and works continuously to increase the coverage for new properties.
Base year	The base year is 2020, the year when SBB's sustainability vision was launched. Like-for-Like data always compare the change with previous years.
Estimate of energy purchased by the landlord	The proportion of energy consumption measured is reported for all energy consumption. The reported energy consumption that is not measured has been estimated through a combination of energy consumption measured, energy class and segment. Where data coverage is insufficient, energy consumption is estimated.
Proportion of renewable energy	The proportion of renewable energy is primarily derived from the agreements signed by SBB, secondarily from calculations of national or regional averages. The proportion of renewable electricity is derived from agreements for renewable electricity signed by SBB. The proportion of renewable district heating and district cooling is derived from national averages. The proportion of renewable fuels is based on the energy actually purchased. The proportion of renewable gas is based on the average for the gas grid concerned.
Third party review	SBB's Sustainability Report is reviewed by EY. The Sustainability Report follows GRI Standards.
System limits – reporting of landlord and tenant consumption	Energy purchased by the landlord is reported. Energy purchased directly by the tenant is estimated based on the energy declaration and measured values. SBB does not have access to all statistics for the tenant's energy purchases, nor does it have the same opportunity to influence this.
Normalization	Intensity figures for energy consumption, CO2 emissions and water consumption are reported. These are obtained by dividing the measured figure by the total area.
Segmentation (geography)	SBB reports total energy consumption, energy consumption per country.
Accounting of own offices	SBB owns most of its own offices and these are thus included in the reporting. A standard estimate is made for rented offices based on leased area and average energy consumption and emissions by area.
Performance narrative	Development during the year 2025 is described on pages 31, 34 and 38, respectively, for the environment, social sustainability and personnel issues and governance, respectively.
Position of EPRA Sustainability performance in the Company's report	The EPRA index is presented on page 50.
Reporting period	The reporting refers to the calendar year, that is, January 1 to December 31.
Materiality	Materiality assessment is reported on page 29
Time horizons	Time horizons are defined as: short term (<1 year), medium term (1–5 years), and long term (>5 years).

EPRA index

Code	Performance Measure	Page
Environmental Sustainability Performance Measures		
Elec-Abs	Total electricity consumption	44
Elec-LfL	Like-for-like total electricity consumption	-
DH&C-Abs	Total district heating & cooling consumption	44
DH&C-LfL	Like-for-like total district heating & cooling consumption	-
Fuels-Abs	Total fuel consumption	44
Fuels-LfL	Like-for-like total fuel consumption	-
Energy-Int	Building energy intensity	-
GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	46
GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	46
GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	46
Water-Abs	Total water consumption	47
Water-LfL	Like-for-like total water consumption	-
Water-Int	Building water intensity	47
Waste-Abs	Total weight of waste by disposal route	48
Waste-LfL	Like-for-like total weight of waste by disposal route	-
Cert-Tot	Type and number of sustainably certified assets	47
Social Performance Measures		
Diversity-Emp	Employee gender diversity	43
Diversity- Pay	Gender pay ratio	35
Emp-Training	Training and development	35
Emp-Dev	Employee performance appraisals	35
Emp-Turnover	New hires and turnover	43
H&S-Emp	Employee health and safety	35,36
H&S-Asset	Asset health and safety assessments	37
H&S-Comp	Asset health and safety compliance	37
Comty-Eng	Community engagement, impact assessments and development programs	39
Governance Performance Measures		
Gov-Board	Composition of the highest governance body	39
Gov-Select	Nominating and selecting the highest governance body	39
Gov-Col	Process for managing conflicts of interest	39, 62

Declaration of delimitation and basis for calculation of emissions in accordance with the GHG protocol.

Scope	Activity	Data sources	Conversion factor
1	Business trips by company car	Data from reading of mileage through partner company for company cars. Emissions are calculated per vehicle in the Swedish property management based on the mileage driven in business and measures average fuel consumption (data from partner companies).	Statistics from partner company for company cars. Unique factor per vehicle type (Autoplan)
1	Consumption of fuels for heating of buildings	Review of all invoices registered for pellets, oil and gas, respectively	Pellets: 18 kg CO ₂ e/MWh (Swedenergy) Oil: 280 kg CO ₂ e/MWh (IPCC 5AR) Gas: 203 kg CO ₂ e/MWh (IPCC 5AR) Biogas: 45 kg CO ₂ e/MWh (Swedish Energy Agency) Bio-oil: 5 kg CO ₂ e/MWh (Swedenergy)
2	Electricity consumption	Collection of statistics from energy monitoring systems, as well as estimated energy consumption based on energy declarations. Refers to electricity consumption where SBB is the contracting party.	Market based (origin-based, core process): Sweden: 0.85 g CO ₂ e/kWh (Hydropower, wind power, bioenergy), Norway: 0.05 g CO ₂ e/kWh (Hydropower) Finland: 0.05 g CO ₂ e/kWh (Hydropower) Location based, Sweden: 47 g CO ₂ e/kWh, Norway: 9 g CO ₂ e/kWh, Finland: 171 g CO ₂ e/kWh. Market based (residual mix): Sweden: 464.79 g CO ₂ e/kWh
2	Consumption of district heating	Collection of statistics from energy monitoring systems, as well as estimated energy consumption based on energy declarations. Refers to district heating consumption where SBB is the contracting party.	Specific emission data for each supplier.
2	Consumption of district cooling	Collection of statistics from energy monitoring systems, as well as estimated energy consumption based on energy declarations. Refers to district cooling consumption where SBB is the contracting party.	Specific emission data for each supplier.
3	1. Purchased goods and services	Water, collection of statistics by means of digital meters connected to energy monitoring systems.	Water consumption including distribution: 0.12 kg CO ₂ e/m ³ (Wallen 1999) Life cycle analysis of drinking water (Chalmers University of Technology) Wastewater management: 0.19 kg CO ₂ e/m ³ (Statistics Sweden)
3	2. Capital goods	Materials in construction projects: All of SBB's construction projects. Data are based on life cycle analyses from a representative selection of projects that have been used to estimate SBB's total emissions from construction projects.	Generic LCA data for material from the National Board of Housing, Building and Planning's open database. Product-specific data from EPDs
3	2. Capital goods	Construction waste: All of SBB's construction projects. Data are based on life cycle analyses from a representative selection of projects that have been used to estimate SBB's total emissions from construction projects.	Generic LCA data for material from the National Board of Housing, Building and Planning's open database. Product-specific data from EPDs
3	3. Energy-related activities not included in Scopes 1 and 2	Indirect emissions from energy consumption	Market based (infrastructure and transmission): Sweden: 10.60 g CO ₂ e/kWh (Hydropower, wind power, bioenergy), Norway: 10.45 g CO ₂ e/kWh (Hydropower) Finland: 10.45 g CO ₂ e/kWh (Hydropower)
3	4. Upstream transport and distribution (prev. transport in construction projects)	Transport in construction projects, all SBB construction projects. Data are based on life cycle analyses from a representative selection of projects that have been used to estimate SBB's total emissions from construction projects.	Generic LCA data for transports from the National Board of Housing, Building and Planning's open database. Product-specific data from EPDs. Vehicle type and conversion factor vary depending on material type and transport distance (National Board of Housing, Building and Planning)
3	5. Waste	Waste from management under the Company's contract	The calculation is based on waste statistics combined with 2024 emission factors produced by Defra (Department for Environment, Food and Rural Affairs).
3	6. Business travel	Data from travel agency	Data from travel agency. Factor depends on the distance. Train: 0.0036–0.0070 g CO ₂ e/km (Stureplansresor). Air travel: 88–165 g CO ₂ e/km (Stureplansresor)
3	7. Employees' travel to and from work	Estimate based on number of employees and average route and mode of transport.	Walking: 0 kg CO ₂ e/km Public transport: 0.135 kg CO ₂ e/km Car: 0.211 kg CO ₂ e/km Other (taxi): 0.260 kg CO ₂ e/km
3	8. Upstream leased assets	Rented office space	Standard calculation based on rented space. 3.2g CO ₂ e/m ² (2024), 2.5g CO ₂ e/m ² (2025)
3	9. Downstream transport and distribution	Not applicable	
3	10. Processing of products sold	Not applicable	
3	11. Use of products sold	Not reported, assessment of relevance to the Company to be conducted in 2025.	
3	12. End-of-life management of sold products	Not reported, assessment of relevance to the Company to be conducted in 2025.	
3	13. Downstream leased assets	Leased premises, estimated energy consumption based on energy declarations and measured values.	District heating and cooling: average 24 g/kWh (Sweden, SBB) 25 g/kWh (Sveafastigheter), Norway: specific emissions data per supplier, Finland specific emissions data per supplier Electricity, Sweden: 47 g/kWh, Norway: 9 g/kWh, Finland: 211 g/kWh
3	14. Franchises	Not applicable, the Company does not have franchises	
3	15. Investments	Emissions attributable to associated companies' Scopes 1-2, operational control. The same factors are used as the Company's own Scopes 1-2	