



2025

Investor report

Green and sustainability-
linked financing



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Atrium Ljungberg

Atrium Ljungberg's Investor Report presents how the Group's sustainable financing supports the execution of its sustainability strategy, including allocation of green financing and monitoring of sustainability-linked performance, in accordance with the applicable frameworks.

About us

Atrium Ljungberg is a leading Swedish property company focused on the long-term ownership, development and management of properties and urban districts. The Group's portfolio comprises commercial and residential properties in Sweden's major growth regions, primarily Stockholm, Gothenburg, Malmö and Uppsala.

Atrium Ljungberg applies an area-based development strategy, with a focus on owning and developing entire districts in close collaboration with municipalities and tenants. This long-term approach enables a holistic view of urban development and supports sustainable value creation over time.

The company is active throughout the entire property lifecycle – from development and construction to long-term management. By retaining ownership, Atrium Ljungberg can systematically implement sustainability measures at both asset and district level.

A sustainable strategy

Atrium Ljungberg develops sustainable cities and properties designed to remain attractive and functional over time. Our ambition is to create places where people want to live and work for many years to come – places that are resilient to urbanisation, climate change and social transformation. We take long-term responsibility throughout the entire property lifecycle, from development and construction to ownership and management.

Sustainability is an integrated part of Atrium Ljungberg's business model and a prerequisite for long-term value creation. Our approach is based on the understanding that environmental performance, social sustainability and sound business practices are closely linked and mutually reinforcing. By acting with care for people, the environment and the surrounding society, we aim to create stable and future-proof urban environments.

Overarching sustainable goals

- Net zero emissions by 2040 and 50% reduction of emissions by 2030
- 90% or more in the social index “Our City” Index by 2030
- 100% of significant suppliers will be evaluated based on our Supplier Code of Conduct 2025

NET-ZERO

Atrium Ljungberg aims to significantly reduce its climate impact and contribute to the transition towards a low-carbon society. The Group's climate ambition is to halve greenhouse gas emissions by 2030 and achieve net zero emissions by 2040, in line with a science-based pathway. The climate strategy focuses on achieving real emission reductions across the value chain, with particular emphasis on construction activities and property management, which represent the most material sources of emissions.

SOCIALLY SUSTAINABLE LOCATIONS

Atrium Ljungberg develops urban districts where people want to live, work and spend time long term. Social sustainability is a core element of the Group's area-based development strategy and an important driver of long-term value creation. Through mixed-use development, Atrium Ljungberg aims to create safe, inclusive and vibrant urban environments that create value for municipalities, tenants and local communities. Social sustainability is measured using the "Our City" index, which enables consistent assessment and follow-up across the portfolio. The ambition is for the Group's locations to achieve a score of more than 90% by 2030.

BUSINESS ETHICS

Business ethics is a key priority for Atrium Ljungberg. The Group's work in this area focuses on responsible supply chains and anti-corruption. The Supplier Code of Conduct defines expectations regarding ethical behaviour, human rights, labour conditions and environmental responsibility. Atrium Ljungberg works proactively, both internally and with suppliers, to prevent and address risks related to bribery, corruption and other unethical practices. By 2025, 100% of significant suppliers will be evaluated against the Supplier Code of Conduct and by 2030 all substantial suppliers will have signed the code.



Sustainable financing at Atrium Ljungberg



Atrium Ljungberg uses several sustainable financing instruments to support the execution of its sustainability strategy. While the instruments differ in structure and scope, they are all anchored in the same long-term sustainability targets approved by the Board of Directors.

Sustainable financing is an integrated part of Atrium Ljungberg's financial strategy and is used to both enable investments in sustainable assets and incentivise continuous improvement in company-wide sustainability performance.

Atrium Ljungberg's sustainable financing can be divided into two main categories:

Green bonds and loans. Use of proceeds financing, meaning it is tied to specific buildings or projects. Proceeds are allocated to eligible assets that meet defined environmental criteria in accordance with the applicable green bond framework or equivalent criteria for green bank loans. Reporting focuses on allocation of proceeds and environmental impact.



Sustainability linked bonds and loans. Company linked financing, meaning it is tied to Atrium Ljungberg's overall sustainability performance rather than to specific assets. Sustainability-linked bonds and loans are structured around predefined sustainability performance indicators (KPIs). Reporting focuses on performance against these indicators.

This Investor Report provides a consolidated overview of Atrium Ljungberg's sustainable financing and serves as the annual reporting on progress in accordance with the applicable Green Bond Frameworks of 2017, 2022 and 2025 as well as the Sustainability-Linked Financing Framework from 2022.

S&P Global Ratings (former Cicero Shades of Green) has issued second-party opinions on all three frameworks, assigning an overall Medium Green assessment to each.

The annual investor reports are reviewed by Atrium Ljungberg's auditors who issue Limited Assurance Reports.

Green and sustainable financing overview

At the end of the year Atrium Ljungberg's interest bearing liabilities amounted to SEK 26,179 million, with 81% being green or sustainability linked financing as shown in the table below.

Borrowings	SEK m	Share of total (%)
Green bank loans	4 560	17%
Sustainability-linked bank loans	3 998	15%
Sustainability-linked bonds	1 000	4%
Green bonds (2017 framework)	3 632	14%
Green bonds (2022 framework)	4 300	16%
Green bonds (2025 framework)	3 700	14%
Total	21 190	81%

Green Bonds

Atrium Ljungberg issues green bonds to finance or refinance properties and projects that meet defined environmental criteria. Proceeds are allocated in accordance with the Green Bond Framework applicable at the time of issuance.

Atrium Ljungberg has established several Green Bond Frameworks over time. While the frameworks reflect increased ambition and evolving market practice, they share common principles regarding eligible project categories, environmental performance requirements, governance and reporting. Eligible projects include green buildings, energy efficiency measures, renewable energy and clean transportation, and, in later frameworks, climate adaptation.

Project selection and allocation of proceeds are governed by Atrium Ljungberg's Green Bond Committee, which evaluates eligible projects in accordance with the applicable framework. Atrium Ljungberg reports annually on the allocation of proceeds and environmental impact for all outstanding green bonds.



THREE GREEN BOND FRAMEWORKS

The differences between Atrium Ljungberg's Green Bond Frameworks primarily reflect increased ambition over time and developments in regulation and market standards where Atrium Ljungberg's framework is aligned with the International Capital Market Association (ICMA) Green Bond Principles (GBP).

The 2025 Green Bond Framework is the Group's latest framework and reflects its updated sustainability strategy. It includes the most advanced requirements for environmental performance, certification and reporting, and incorporates, where applicable, relevant elements of the EU Taxonomy.

The 2022 Green Bond Framework represented a strengthening of criteria and reporting compared the initial framework, aligned with market standards at the time.

The 2017 Green Bond Framework was Atrium Ljungberg's first green bond framework and applies to bonds issued under that framework, with criteria reflecting the standards applicable at the time of issuance.

Each green bond is governed by the framework applicable at the time of issuance, and Atrium Ljungberg has therefore several Green Bond Frameworks in parallel.



Sustainability Linked Financing

Atrium Ljungberg uses sustainability-linked bonds and loans to link financing conditions to the Group's sustainability performance at Group level.

The sustainability-linked financing is governed by the Sustainability-Linked Financing Framework, which defines the selected sustainability performance indicators (KPIs), baselines, targets and the financial consequences linked to target achievement.

The KPIs reflect areas that are material to Atrium Ljungberg's sustainability strategy, including climate performance, social sustainability and business ethics.

The framework has received a second opinion from external reviewers, confirming the relevance and ambition of the selected KPIs. Performance is measured at least annually and reported in accordance with the framework.



Allocation of proceeds

2025 Framework

During the year a total of SEK 3 700 million green bonds were issued with maturities from 2028 until 2030. The allocation presented below reflects the use of proceeds for eligible projects in accordance with the framework requirements applicable at the time of issuance. The allocation tables that follow present the distribution of proceeds by the framework.

Green buildings

Building	Area m ²		Certification	Energy consumption ¹⁾			Energy requirement BBR ²⁾		Climate impact			Green leases	
	SEK m	Heated floor area		kWh/m ² /year	Savings MWh year	% renewable energy ⁴⁾	kWh/m ²	Energy improvements (%) ⁵⁾	kg CO ₂ e/m ²	t CO ₂ e/year	Construction phase kg CO ₂ e/m ² GFA		CO ₂ e reduction ⁴⁾ t CO ₂ e/year ⁶⁾
<i>New buildings - New financing</i>													
Gymnasieskolan Slakthusområdet - Livdjuret 1	250	7 057	Miljöbyggnad - Guld	37	263	83%	74	-50%	2,0	14	230	48	-
<i>Existing buildings - Refinancing</i>													
Curanten - Sicklaön 83:58	763	12 464	BREEAM - Very good	51	564	79%	96	-47%	2,8	35	-	106	78%
Kista NOD - Borgarnäs 1	750	37 097	BREEAM - Excellent	39	2 111	88%	96	-59%	1,5	57	-	318	80%
Lindhomen 30:1	1 200	42 590	BREEAM - Very good	66	1 258	100%	96	-31%	2,8	119	-	297	100%
Farburssjön 8	700	10 067	BREEAM - Very good	65	313	81%	96	-32%	3,2	32	-	69	95%
Total	3 663												

1) Energy consumption refers to actual measured energy use for completed projects where full-year data is available. For projects that are not yet completed, energy consumption is based on project calculations. Energy consumption relates to property energy use and excludes tenants' own electricity. Area refers to estimated heated floor area (Atemp).

2) Energy performance requirement according to the Swedish building regulations (BBR) applicable at the time of new-build construction.

3) Targeted certification level for the building.

4) Share renewable energy refers to total property energy and excludes electricity usage from tenants.

5) Property energy improvements compared to BBR requirements.

6) Emission reduction refers to the difference between estimated annual CO₂ emissions based on BBR requirements and actual or calculated project emissions. Baseline emissions are calculated using emission factors of 191 g CO₂e/kWh for electricity and 84 g CO₂e/kWh for district heating and cooling, compared with actual building emissions or estimated emissions for projects under development.

Energy efficiency

Building	Property	Project type	Annual MWh savings ¹⁾	Annual CO ₂ Reduction tonnes ²⁾
Adam & Eva 14	Adam & Eva 14	Energy optimization	189	5
Mobillia	Bohus 8	Energy optimization	611	16
Kista NOD	Borgarnäs 1	Energy optimization	106	1
Forumkvarteret	Dragarbrunn 27:2	Energy optimization	467	51
Härden 14	Härden 14	Energy optimization	49	3
Proppen 6	Proppen 6	Energy optimization	75	3
Luftverkstaden	Sicklaön 83:22	Energy optimization	382	20
Sickla Galleria	Sicklaön 83:57	Energy optimization	1 260	67
Stora katrineberg 16	Stora katrineberg 16	Energy optimization	40	2
Allocated Volume - New financing		SEK 30 million		

Renewable energy

Building	Property	Project type	Share of the properties' consumption kWh	Energy use after project completion ³⁾	Annual CO ₂ reduction ²⁾
			%	MWh/år	tonnes CO ₂
Mobilia	Bohus 8	Solar cells	8%	6 602	32
Magasinet	Sicklaön 83:54	Solar cells	5%	3 122	10
Allocated Volume - New financing		SEK 6 million			

Clean transportation

Building	Property	Charging points installed	Share of parking spaces with charging
		Number	(%)
PV-palatset	Blästern 11	37	86%
Stora Katrineberg 16	Stora Katrineberg 16	2	18%
Allocated Volume - New financing		SEK 1 million	

1) Reported energy savings correspond to the percentage of total project budget incurred during 2025 in relation to the overall approved project budget. Accordingly, if 20% of the total budget has been expended, 20% of the total projected annual energy savings are reported.

2) Reported CO₂ reductions correspond to the percentage of total project budget incurred during 2025 in relation to the overall approved project budget. Accordingly, if 20% of the total budget has been expended, 20% of the total projected annual CO₂ reductions are reported.

3) Accounted electricity refers to the estimated volume of purchased electricity following project completion when solar panels have been fully installed.

Outstanding green bonds as of 31 December 2025 issued under the 2025 framework

No.	Sequential no.	ISIN	Currency	SEK m	Due
1	150	SE0013885589	SEK	1 300	13 March 2028
2	151	SE0013885597	SEK	1 300	13 March 2030
3	145, tranche 3	SE0013361508	SEK	300	3 April 2028
4	152	SE0013106986	SEK	300	26 September 2030
5	153	SE0013886090	SEK	500	23 October 2030
Total				3 700	
Total market value of approved projects				4 255	
Other allocation or tillpledging of assets				0	
Available for allocation				4 255	
Allocated volume for green bonds				3 700	
Over- underallocation				0	



2022 Framework

During the year a total of SEK 200 million green bonds were issued, with SEK 1 800 million maturing under this framework. As per the end of 2025, a total of SEK 4 300 million green bonds were outstanding under the 2022 framework, with maturities from 2026 until September 2029. The allocation presented below reflects the use of proceeds for eligible projects in accordance with the framework requirements applicable at the time of issuance. The allocation tables that follow present the distribution of proceeds by the framework.

Green buildings

Buildings	Allocated volume	Area m ²	Certification	Energy consumption ¹⁾		Energy requirement BBR ²⁾		Climate impact		Green leases
	SEK m	Heated floor area	Certificate ³⁾	kWh/m ² /year	Savings MWh year	kWh/m ²	Energy Improvements (%) ⁴⁾	kg CO ₂ e/m ²	CO ₂ e reduction ⁵⁾ t CO ₂ e/year	% (annual contract rent)
<i>New buildings</i>										
Sickla Central - Sicklaön 83:42	816	22 502	BREEAM - Excellent	42	635	70	40%	2,1	190	-
<i>Existing buildings</i>										
Katarinahuset - Tranbodarne 11	3 484	35 046	BREEAM - Excellent	89	930	116	23%	4,2	324	96%
Total	4 300									

1) Energy consumption refers to property energy use and excludes tenants' own electricity. For completed projects, energy consumption is based on actual measured data. For projects not yet completed, energy consumption is based on project calculations. Area refers to heated floor area (Atemp).

2) Energy performance requirement according to the Swedish building regulations (BBR) applicable at the time of new-build construction. For BREEAM In-Use

certifications, the requirement refers to the year of acquisition.

3) Targeted certification level for the building.

4) Property energy improvements compared to BBR requirements.

5) Emission reduction refers to the difference between estimated annual CO₂ emissions

based on BBR requirements and actual or calculated project emissions.

Baseline emissions are calculated using emission factors of 191 g CO₂e/kWh for electricity and 84 g CO₂e/kWh for district heating and cooling, compared with actual building emissions or estimated emissions for projects under development.

Outstanding green bonds as of 31 December 2025 issued under the 2022 framework

No.	Sequential no.	ISIN	Currency	SEK m	Due
3	140	SE0013883550	SEK	500	28 April 2027
5	142	SE0013884368	SEK	300	13 July 2026
6	143	SE0013361185	SEK	300	25 January 2027
7	144	SE0020356657	SEK	600	9 February 2027
8	145	SE0013361508	SEK	1 000	3 April 2028
9	146	SE0013884806	SEK	500	24 May 2029
10	147	SE0013884947	SEK	300	21 August 2028
11	148	SE0013884954	SEK	500	20 February 2029
12	149	SE0013885043	SEK	300	13 September 2029
				4 300	
Total market value of approved projects				4 932	
Other allocation or tillpledging of assets				0	
Available for allocation				4 932	
Allocated volume for green bonds				4 300	
Over- underallocation				0	

2017 Framework

During the year, no green bonds were issued under Atrium Ljungberg's Green Bond Framework. Green bonds with a total nominal value of SEK 1 300 million matured during the year. As at year-end, green bonds totalling SEK 3 632 million remained outstanding under the 2017 framework, of which SEK 2 050 million are scheduled to mature in 2026 and the remainder in 2027. The allocation presented below reflects the use of proceeds for eligible projects in accordance with the framework requirements applicable at the time of issuance.

Building	Certification ¹⁾	Allocated volume	Area m ²	Energy consumption ²⁾	Energy requirement BBR ³⁾	Climated Impact	
	Certificate	SEK m	Heated floor area	MWh/year	kWh/m ²	t CO ₂ e/year	Annual CO ₂ e reduction ⁴⁾ t CO ₂ e/year
<i>New buildings</i>							
Sickla Front II - Sicklaön 346:1	BREEAM - Excellent	1 842	30 799	49	80	84	265
Norra Gränbystaden - Brillinge 8:1 och 9:1	BREEAM - Very good	990	36 081	49	93	212	189
<i>Existing building</i>							
Lundbyvassen 4:13	BREEAM IN-USE - Very good	800	26 062	66	96	52	256
Total		3 632					

1) Targeted certification level for the building.

2) Energy consumption refers to property energy use and excludes tenants' own electricity. For completed projects, energy consumption is based on actual measured data. For projects not yet completed, energy consumption is based on project calculations. Area refers to heated floor area (Atemp).

3) Energy performance requirement according to the Swedish building regulations (BBR) applicable at the time of new-build construction. For BREEAM In-Use certifications, the requirement refers to the year of acquisition.

4) Estimated climate impact refers to the difference between annual CO₂ emissions based on BBR

requirements and actual or calculated project emissions. Baseline emissions are calculated using emission factors of 191 g CO₂e/kWh for electricity and 84 g CO₂e/kWh for district heating, compared with actual emissions for completed projects or estimated emissions based on project calculations.

Outstanding green bonds as of 31 December 2025 issued under the 2017 framework

No.	Sequential no.	ISIN	Currency	SEK m	Due
9	130	SE0013360054	SEK	350	3 February 2026
10	132	SE0013102167	SEK	700	29 April 2026
11	135	SE0013360351	SEK	1 000	1 October 2026
12	133	SE0013102183	SEK	300	29 April 2027
13	136	SE0013360393	SEK	550	6 September 2027
14	204	NO0010907256	NOK	732	23 November 2027
				3 632	
Total market value of approved projects				3 679	
Other allocation or tillpledging of assets				0	
Available for allocation				3 679	
Allocated volume for green bonds				3 632	
Over- underallocation				0	

Monitoring of Sustainability Linked Financing



This section presents performance against the key indicators set out in Atrium Ljungberg's Sustainability-Linked Financing Framework.

Performance is monitored against four predefined sustainability performance indicators (KPIs), covering climate performance in the project development phase and in property management, social sustainability measured by the Our City index, and business ethics measured by the share of key suppliers evaluated against the Supplier Code of Conduct. These indicators reflect areas that are material to Atrium Ljungberg's sustainability strategy.

Sustainability indicator	Baseline (2021)	SPT 2025*	Targets 2030
1. Climate footprint, new buildings	458 kg CO ₂ e/GFA	-50%	-75%
2. Climate footprint, property management	16.3 CO ₂ e/m ²	-22%	-43%
3. “Our City Index” for social sustainability	22%	50%	90%
4. Evaluation of suppliers	1%	100%	100%

* SPT refers to the Sustainability Performance Target defined in the Sustainability-Linked Financing Framework for 2025

Sustainability-linked framework

KPI	Unit	Baseline 2021	Outcome 2022	2023	2024	2025	SPT ²⁾ 2025
KPI 1	KgCO ₂ e/sqm GFA (average)	458	388	331	322	265	228
KPI 2	KgCO ₂ e/sqm	16,3	16,4	11,1	10,5	10,3	12,7
KPI 3	Social index (%)	22%	34%	43%	61%	65%	50%
KPI 4	Supplier reviews %	1%	10%	20%	32%	100%	100%

KPI	Unit	Baseline 2021	Change ¹⁾ 2022	2023	2024	2025	SPT ²⁾ 2025
KPI 1	KgCO ₂ e/sqm GFA (average)	458	-15%	-28%	-30%	-42%	-50%
KPI 2	KgCO ₂ e/sqm	16,3	1%	-32%	-36%	-37%	-22%
KPI 3	Social index (%)	22%	12%	21%	39%	43%	28%
KPI 4	Supplier reviews %	1%	9%	19%	31%	99%	99%

1) percentage change for KPI 1-2 and percentage point change for KPI 3-4.

2) SPT refers to the Sustainability Performance Target defined in the Sustainability-Linked Financing Framework for 2025



COMMENTS ON PERFORMANCE

At the end of 2025, three of the four sustainability-linked indicators were reached. KPI 1 aims to significantly reduce the climate footprint of construction projects by 50% compared to the 2021 baseline, in line with the long-term target decreasing climate impact from construction projects with 75% by 2030. KPI 2 focuses on reducing the climate footprint of property management by 22% by 2025, compared to the 2021 baseline, supporting the long-term target of 43% by 2030. KPI 3 targets an improvement of the Our City Index for social sustainability to 50% by 2025, aligned with the 2030 target of 90%. KPI 4 aims to ensure 100% of significant suppliers undergo reviews by 2025.

Emissions from construction projects (KPI 1) were slightly below the target, achieving nearly a 50% reduction compared to 2021. The outcome amounted to 265 kg CO_{2e}/m² GFA, corresponding to a 42% reduction compared with the 2021 baseline. Although the target was not reached, the progress achieved represents a substantial step forward and reinforces the commitment to achieving a 75% reduction by 2030. During the year, the scope for monitoring climate impact from project development was refined to include only ongoing projects, to improve data quality and comparability.

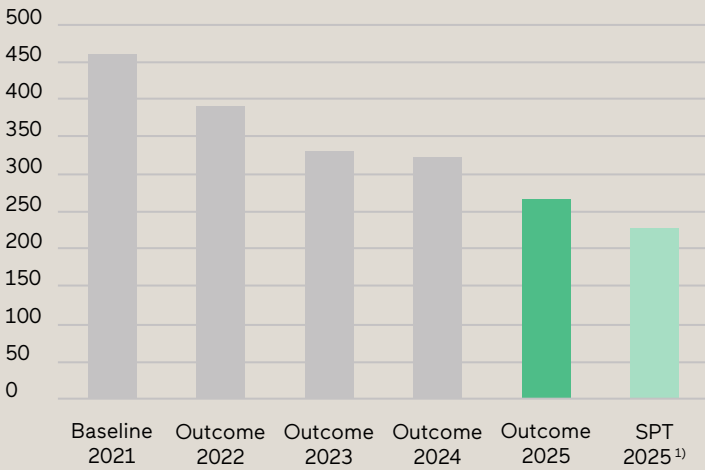
The target for the climate footprint from property management (KPI 2) was set at 12.7 kg CO_{2e} per m², corresponding to a 22% reduction compared with 2021. The annual outcome amounted to 10.3 kg CO_{2e} per m², significantly outperforming the target. This improvement was primarily driven by comprehensive energy efficiency measures, resulting in a 15% reduction in property energy use and a 10% decrease in total energy consumption.

Social sustainability performance (KPI 3) exceeded the 2025 target, with the Our City index reaching 65%, compared with a target of 50%, reflecting consistent and long-term social sustainability initiatives across the Group's areas.

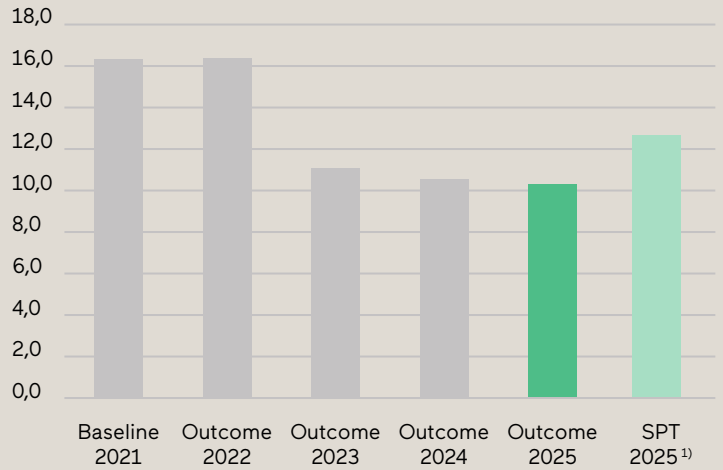
During the year, Atrium Ljungberg achieved the sustainability performance target for supplier evaluations (KPI 4), with all significant suppliers assessed in accordance with the Group's Supplier Code of Conduct. The evaluations are conducted through a structured questionnaire covering environmental performance, labour rights and working conditions, business ethics and the management of subcontractors, and include

both scoring and risk classification. Year-end 2024, the threshold for classification as a significant supplier was increased from SEK 100 thousand to SEK 500 thousand, reflecting a more risk-based and proportionate approach while maintaining a strong focus on material sustainability and business ethics risks in the supply chain. The number of suppliers covered by the new threshold decreased with approximately 35% compared to previous threshold. Yet the share of procurement volume from sustainability-evaluated suppliers amounted to 95%.

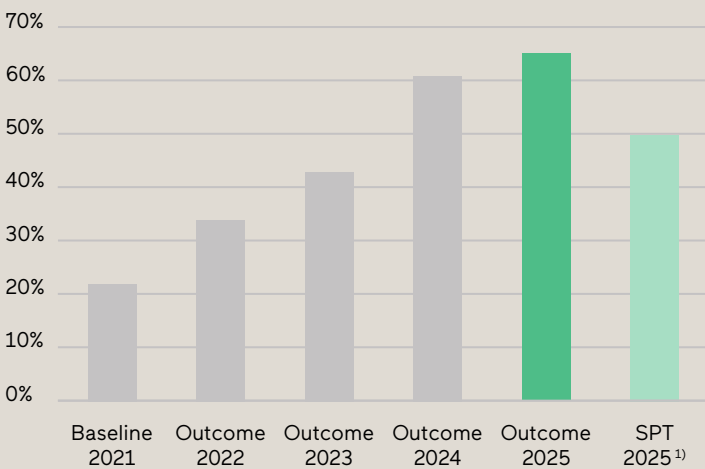
KPI 1 - Climate footprint for new buildings



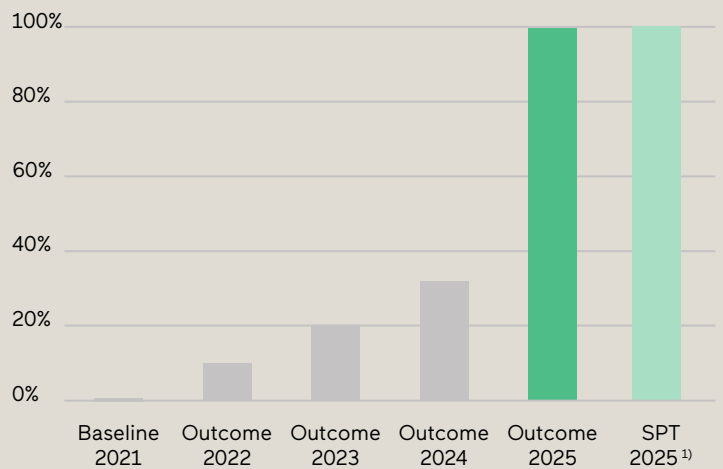
KPI 2 - Climate footprint for property management



KPI 3- 'Our City' index for social sustainability



KPI 4 - Evaluation of suppliers



1) SPT refers to the Sustainability Performance Target defined in the Sustainability-Linked Financing Framework for 2025

Financed projects, examples



CERTIFIED UPPER SECONDARY SCHOOL - MILJÖBYGGNAD GOLD

During the year, Atrium Ljungberg completed a new upper secondary school on behalf of SISAB (Skolfastigheter i Stockholm AB), contributing to the expansion of high-quality educational facilities in Stockholm. Although SISAB no longer formally certifies its properties their environmental requirements are structured in line with recognised standards such as Miljöbyggnad.

Atrium Ljungberg chose to take the project one step further by formally certifying the building according to Miljöbyggnad and assuming full responsibility for the certification process. While the Group primarily uses BREEAM in its commercial portfolio, Miljöbyggnad was selected in this case to align with the client's established framework and ensure a shared structure for environmental performance, follow-up and quality assurance.

Miljöbyggnad evaluates buildings across key areas such as energy performance, indoor environment, and material selection. Achieving high performance in these categories requires careful planning, integrated design solutions, and close cooperation between developers, architects, engineers, and contractors. Throughout the project, sustainability targets were embedded from the earliest design stages, influencing everything from energy systems and building envelope performance to daylight access, ventilation quality, and responsible material choices.

The result is a modern upper secondary school that not only provides an inspiring and healthy learning environment for students and staff, but also demonstrates measurable environmental excellence. The school has now achieved Miljöbyggnad Gold, the highest scoring of the certification.

The project demonstrates Atrium Ljungberg's ability to deliver certified sustainable buildings across asset types, combining strong environmental performance with long-term value creation and reduced sustainability-related risk.



PORTFOLIO-WIDE ENERGY EFFICIENCY - SICKLA GALLERIA AS A LEADING EXAMPLE

Systematic energy efficiency improvements across the management portfolio have been a key driver behind Atrium Ljungberg's achievement of its 2025 climate target for property management (KPI 2). The target required a 22% reduction in climate footprint compared with the 2021 baseline. During the year, Atrium Ljungberg reduced property energy use by 15%, exceeding the 10% energy reduction target set for 2025 and contributing to a climate footprint well below the defined sustainability performance target.

The result reflects long-term and structured work to optimise technical systems, improve operational follow-up and implement targeted asset-level measures. During the year, measures included energy optimization projects, strengthening energy performance across the portfolio.

A leading example is the property Sickla Galleria, where energy optimization has proven to be a key sustainability lever to significantly reduce its environmental impact. A technical inventory of the property identified substantial opportunities to improve ventilation performance and strengthen heat recovery, including reducing excess heating losses from the building. By installing Variable Air Volume (VAV) systems that adapt airflow to actual demand, upgrading ventilation units for improved heat recovery, and recovering surplus heat from Hemköp's refrigeration system and kitchen operations, the property can substantially lower its energy use. Additional measures such as free cooling and a base-load heat pump further enhance performance. When fully implemented, the measures will reduce district heating by 77%, property electricity by 30%, and total energy use by 59% (excluding tenant electricity), enabling an energy class improvement from D to B. The allocated investment from 2025 is estimated to reduce energy use by 1 260 MWh annually, resulting in a carbon emission reduction of 62 tonnes CO_{2e} per year.

The work at Sickla Galleria illustrates how asset-level initiatives contribute directly to portfolio-wide climate performance and demonstrate the operational execution behind Atrium Ljungberg's sustainability-linked targets.





GRÄNBYSTADEN – SOCIAL SUSTAINABILITY PERFORMANCE IN ACTION

Atrium Ljungberg measures social sustainability through the Our City Index, a structured tool designed to assess how well an urban area functions from a human perspective. The index evaluates five dimensions – safety, accessibility and everyday functionality, proximity to nature, place identity, and collaboration – combining quantitative data, surveys and qualitative assessments into a consolidated score.

In 2025, the Group exceeded the sustainability performance target linked to KPI 3. The Our City Index reached 65%, compared with a target of 50%, reflecting systematic and long-term work to strengthen social sustainability across Atrium Ljungberg's areas.

Gränbystaden in Uppsala illustrates this approach in practice. The ambition for the area is to reach 90% by 2030, and the current result stands at 71%. During the year, significant efforts were made to activate the area and broaden its appeal to different target groups.

One example is Sommarlovsskoj, a free summer programme offering activities for children and young people, which contributed to increased engagement and strengthened the perception of the area as welcoming and inclusive.

At the same time, the index highlights areas for further improvement. In Gränbystaden, enhancing perceived safety during evening hours has been identified as a priority. Ongoing leasing efforts therefore focus on attracting tenants that contribute to increased activity and presence later in the day, supporting the ambition of creating vibrant and safe environments throughout the full daily cycle.

The Our City Index enables Atrium Ljungberg to translate social sustainability into measurable performance and actionable priorities, linking human experience directly to long-term value creation and sustainability-linked financing targets.

Information



Atrium Ljungberg is committed to providing transparent, clear and accurate information to the market in order to maintain confidence in the company and its brand. As a listed company, Atrium Ljungberg complies with the rules and disclosure requirements of Nasdaq Stockholm.

Significant events, interim reports and year-end reports are published without delay through press releases and made available on the company's website, al.se. Regular meetings with analysts, investors, shareholders, financiers, customers and partners provide ongoing information on the company's operations, financial performance and key developments.

The Annual Report and interim reports are published on al.se. Interim reports and preliminary financial statements are translated into English and published simultaneously in all language versions. The Annual Report is translated into English shortly after publication of the Swedish version.

Information relating to Atrium Ljungberg's Green Bond Frameworks and Sustainability-Linked Financing Framework, annual investor reports, second party opinions from CICERO and IISD, and auditors' reports is available on al.se. Investor reports on green and sustainability-linked financing are published annually following the release of the Annual Report and Sustainability Report.

Publication of Financial information

Interim Report January–March 2025	11 April 2025
Interim Report January–June 2025	8 July 2025
Interim Report January–September 2025	10 October 2025
Year-End Report 2025	February 2025
Annual Report 2025	25 February 2026
Investor Report for Green Bonds	20 March 2026
Investor Report for Sustainability-Linked Bonds	20 March 2026



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