



NORWEGIAN
PROPERTY

Green Bond Report

16th May 2022

NPRO's Green Bond report 2022

- Norwegian Property has a long-term sustainability strategy consisting of an overall ambition, four core values (collaborative, courageous, proactive and attentive) and underlaying priority areas.
- The climate strategy aims to focus on
 - Reduce energy consumption in its properties by 5-10 % annually
 - Reduce climate emissions from its properties by 10-20% annually
 - Reduce energy consumption from renovated buildings by 30-50%
- The strategy was the basis for the Green Bond Framework which was published last year. Cicero has rated the Green Bond framework Medium Green.
- Norwegian Property ASA issued its first Green Bond 19th May 2021. NOK 650 million with a mortgage in the property Snarøyveien 36, which was BREEAM in use certified Excellent.

Allocation of funds

Outstanding loans and available green assets

ISIN NO	Outs.Amount	Green Asset	Asset Value	Green Allocation	Remaining Green Asset
0010997919	NOK 650m	Snarøyveien 36	NOK 1 107m	NOK 650m	NOK 69m



In addition to Snarøyveien 36, we have several other properties eligible for Green Financing under our framework. These are;

- **BREEAM in use certified Very Good:**

- Offices in Fondbygget at Aker Brygge
- Offices in Kaibygge 1 at Aker Brygge

Snarøyveien 36

BREEAM in use Excellent

Use of proceeds



Asset Performance: 72.2%
Excellent



- The property is certified BREEAM in use Excellent, and thus meets the conditions in the framework for green bonds in NPRO.
- The company's efforts to reduce energy consumption in Snarøyveien 36 include installing a new heat pump technology in 2020.
- The new solution produced at net amount of 662 400 kWh of renewable central heating and cooling in 2021, which constituted 11 per cent of the property's total energy consumption.
- Guarantees of origin have been purchased for electricity consumption. The electricity comes from Norwegian hydropower which ensures zero emissions.