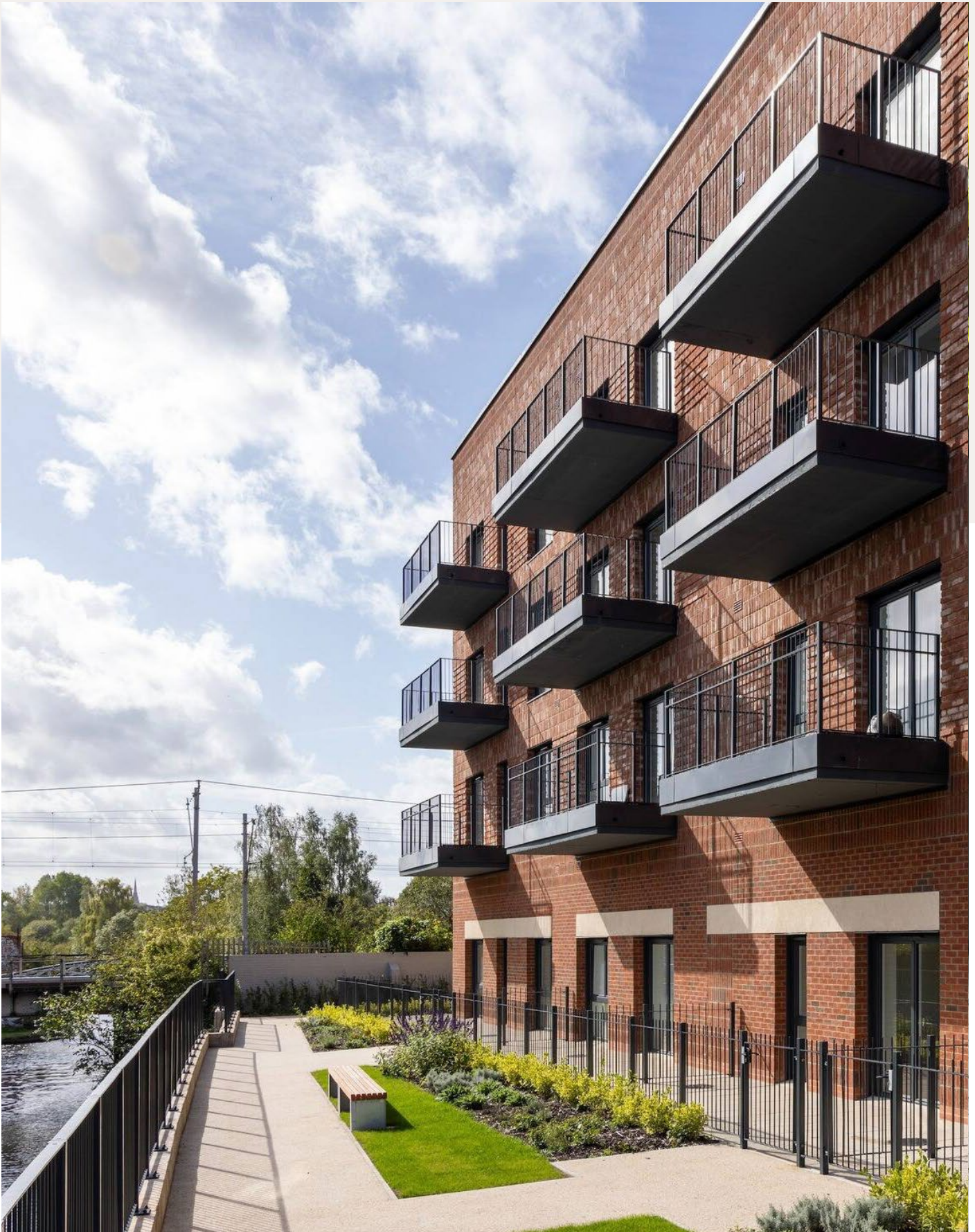


Green Bond Investor Report 2025

Heimstaden
BOSTAD



An Evergreen Platform of Friendly Homes

Heimstaden Bostad creates value by investing with an evergreen perspective and sustainability is an important part of this strategy.

Heimstaden Bostad's sustainability strategy focuses on upgrading properties to modern standards, and delivering environmental and social benefits. Aligned with the Paris Agreement, it prioritizes reducing carbon footprint, enhancing energy efficiency, and building climate resilience. Key areas include improving air quality, indoor climate, accessibility, switching to renewable energy, investing in renewables, and strengthening biodiversity efforts, all contributing to lower GHG emissions, reduced costs, and more energy-efficient buildings. In property development, greater emphasis on material recycling, waste management, and water use reduction supports both emissions cuts and financial gains.

Sustainable financing is a key component of Heimstaden Bostad's sustainability strategy. The Green and Sustainability-Linked Financing Framework issued in 2023 ensures that capital supports EU Taxonomy aligned projects.

The eligible use of proceeds and allocation criteria are outlined below:

New buildings

Constructed after 1 January 2021 and designed with at least 10% lower energy demand than Nearly Zero Energy Buildings standards.

Existing buildings

Constructed before 1 January 2021, equipped with energy management systems and either EPC rating A or within the top 15% of national energy performance.

Major renovations

Projects that reduce energy demand by at least 30% or comply with national renovation standards.

Energy efficiency measures

Investments in heat pumps, smart controls, efficient lighting, windows, insulation, heating optimization, efficient pumps, and renewable energy enabling solutions



Heimstaden Bostad's Green Financing Framework

Transitioning to a low carbon, climate change resilient, and environmentally sustainable economy requires capital. By setting up the Green Financing Framework, Heimstaden Bostad aims to mobilise debt capital for environmentally sustainable purposes. In 2023 Heimstaden Bostad updated its Green Financing Framework replacing the old framework and issued new Green Bonds in 2025. The new Green Financing Framework is developed in alignment with ICMA Green Bond Principles 2021 (including the updated Appendix I of June 2022) and the LMA/APLAM/LSTA Green Loan Principles 2021. Aligned with Sustainability Linked Bond Principles 1 ('SLBP') established by the International Capital Markets Association ('ICMA') in June 2020 and the Sustainability Linked Loan Principles 2 ('SLLP') established by the Loan Markets Association ('LMA'), the Asia Pacific Loan Market Association ('APLMA') and the Loan Syndication and Trading Association ('LSTA') in March 2023. This framework replaces the previous green bond framework published in 2019. Sustainalytics has provided a second-party opinion to this Framework, verifying its credibility, impact and alignment with the ICMA and LMA Principles. The aim of this Framework is to raise capital through green bonds and loans (Green Financing Instruments). The net proceeds of the Green Financing Instruments will finance or refinance in whole or in part, a portfolio of green eligible projects (Eligible Green Projects Portfolio). Eligible projects are assets, capital expenditures and/or operational expenditures undertaken by Heimstaden Bostad that enable climate change mitigation and adaptation in Eligible Green Projects with EU Taxonomy.

To view Heimstaden Bostad's Green Financing Framework and Sustainalytics Second opinion, visit: <https://www.heimstadenbostad.com/investors/debt-information/Green-Bond-Framework>.

Outstanding Green Bonds and Allocated Proceeds

The Green Bond allocation is based on property valuations and exchange rates as of 31 December 2025. It represents the portion of property value financed by the Green Bonds. The 2025 impact report details the properties funded by the 2025 Green Bonds and confirms their compliance with Heimstaden Bostad's Green Financing Framework 2023. The allocated projects promote the transition towards low carbon, climate change resilient, and environmentally sustainable economy.

It further accelerates Heimstaden Bostad's commitments towards reducing emissions by 42% from a 2020 baseline, covering Scope 1, Scope 2, and Scope 3 (Category 13 Downstream Leased Assets). Refinancing relates to the continued financing of EU Taxonomy aligned residential properties, including acquisition and historic energy efficiency investments embedded in the assets

Outstanding Green Bonds:

Green Bonds ISIN	Date/ Announcement Date	Maturity Date	Currency	Outstanding Amount	Fixed/Floating
XS3105178795	24-Jun-25	02-Oct-30	EUR	500	Fixed
XS3168266958	03-Sep-25	10-Mar-31	EUR	500	Fixed
XS3079553189	16-May-25	23-May-27	SEK	500	Floating
XS3005533891	11-Feb-25	18-Feb-28	SEK	850	Floating
XS3099959705	12-Jun-25	19-Jun-29	SEK	1,250	Floating
XS3110851824	27-Jun-25	04-Jul-30	SEK	350	Floating

During the active period, the Green Bond proceeds, amounting to SEK 13,767 million (outstanding as of 31 December 2025) were allocated to existing fully EU Taxonomy aligned Green Assets valuing SEK 76 billion that meets recognized performance threshold. These include buildings within the top 15% of the national building stock in terms of primary energy demand (PED) in Sweden and Germany, and properties with EPC energy class A in Denmark.

The alignment has been assessed against the Substantial Contribution criteria for climate change mitigation and includes compliance with the Do No Significant Harm requirements and Minimum Safeguards, ensuring full alignment with the Green Financing Framework. Reported energy and CO₂e performance is based on actual measured consumption where available, with estimates applied where necessary. Performance is assessed against applicable national benchmarks using country specific emission factors. All figures are reported at aggregated portfolio level.

Allocated Proceeds ¹				Impact Report ²	
Location	Total Square Metres	Allocated Amount (SEK m)	EU Taxonomy Alignment Criteria	Annual Energy Saving, MWh	Financed Annual CO ₂ e Savings, Tonnes
Sweden	74,165	2,726	Top 15 %	14,323	597
Germany	119,691	5,012	Top 15 %	5,662	4,044
Denmark	118,875	6,029	EPC A	2,576	832
Total	312,721	13,767	–	22,562	5,473

¹ The allocated proceeds are derived from Annual, Governance and Sustainability Report 2025 which is subjected to limited assurance.

² The impact report are not derived from Annual, Governance and Sustainability Report 2025 and not subjected to limited assurance



Auditor's Limited Assurance

– Covered in Annual, Governance and Sustainability Report 2025

The allocation of net proceeds to eligible green assets is subject to limited assurance. The allocation information presented in this Green Bond Report is derived from the Annual, Governance and Sustainability Report 2025, see pages 87 to 88. The Auditor's Limited Assurance forms part of and covers, the [Annual, Governance and Sustainability Report 2025](#) in its entirety including the allocation of net proceeds.

The limited assurance covers the allocation of net proceeds to eligible green assets in accordance with the Green Financing Framework, as reported in the Annual, Governance and Sustainability Report (Page 198-199). The assurance does not extend to impact reporting, nor to the estimates and assumptions applied in the calculation of energy savings or CO₂ emissions avoidance presented in this report.

Heimstaden BOSTAD

Carl Gustafs väg 1, SE-217 42 Malmö, Sweden
Corporate ID number: 556670-0455
+46 40 660 2000 | www.heimstadenbostad.com