



LOGISTEA



Green Bond Report



2022

Investor report

Logistea is a real estate company in warehousing, logistics and light industry, with the vision of being the natural partner for companies that demand modern sustainable premises in this segment. Demand for warehouse and logistics premises remains strong and Logistea's growth has been significant since the first property was acquired at the end of 2019.

Logistea operates in a niche that is becoming increasingly attractive due to, among other things, the ongoing transformation in trade, where access to efficient warehouse and logistics management is becoming increasingly important. We acquire and manage real estate and buildable land in attractive locations suitable for warehouses, logistics and light industry. Logistea's properties are mainly located close to Borås, Gothenburg, Jönköping, Linköping, Örebro and Öresund. The demand for well-located premises for warehouses, logistics and light industry is also supported in the long term by digitization and the increasing share of e-commerce.

Logistea grows through the acquisition, development and management of properties and land, and has a growth target of a property value exceeding SEK 15 billion by the end of 2024. As part of the growth target, the company aims to create at least 25,000 square meters of new space annually.

Logistea's shares are listed on Nasdaq Stockholm Mid Cap under the short names LOGI A and B.

A sustainable business

Logistea contributes to the UN's Agenda 2030 by supporting a sustainable society and protecting the environment. Sustainability, with a focus on reducing carbon dioxide emissions through energy-efficient buildings, is an integral part of Logistea's business strategy. The company's goal is for newly built properties to achieve BREEAM In-use Very Good or Excellent, or another equivalent certification standard.

Green highlights 2022

- One building environmentally certified in 2022, another building in January 2023
- Agreement signed for 100 percent Swedish eco-labelled hydropower
- Installation of solar panels, as well as procurement of a supplier for continued establishment of solar panels
- Energy efficiency measures in the form of exchange for more efficient energy sources

Logistea's work towards becoming an increasingly sustainable company continued in 2022. Among other things, the installation of solar cells on a property in Kristianstad was completed, and the newly constructed building on the property Stödorp 1:7 in Vaggeryd Logistikpark was certified according to BREEAM In Use (Very Good). In addition, the Vindan 1 property in Borås was certified in January 2023, also according to BREEAM In Use (Very Good). During 2022, an electricity supply agreement was signed for 100 percent Swedish eco-labelled hydropower. The work to increase the number of solar panels continued, where preparatory work was carried out for the installation of solar panels in Vaggeryd Logistikpark and in Viared, Borås. A procurement of a main supplier for the installation of solar panels was initiated during the year.

Priority SDGs

Logistea contributes to the UN Agenda 2030 by supporting a sustainable society and protecting the environment, and since 2022 has been accepted as a member of the UN Global Compact. Those of the UN's global goals where Logistea has the greatest opportunity to influence are:

	Sustainable energy for all
	Decent working conditions and economic growth
	Sustainable industry, innovations and infrastructure
	Sustainable cities and communities
	Sustainable consumption and production
	Combat climate change

Read more at logistea.se and in [Logistea's annual and sustainability report](#).

Climate influencing factors

The main factor affecting the climate in Logistea's operations is, as for most property companies, the properties' energy consumption. This makes energy consumption Logistea's most important environmental issue. Logistea mostly has so-called triple net agreements, which means the tenants pay for their own energy consumption. Even when the tenants are responsible for their own energy consumption, Logistea collaborates with the tenants to find new solutions for energy saving and more environmentally friendly energy sources.

Green framework

In 2021, Logistea established a framework for green financing with the aim of financing and refinancing green and energy efficient buildings as well as investments in energy efficiency measures and investments in solar panels. The green framework was established in accordance with the Green Bond Principles, designed by ICMA (International Capital Markets Association) and the Green Loan Principles, designed by LMA (Loan Market Association). The framework has been reviewed by ISS ESG, an independent third party. The evaluation is available together with the green framework and this report on Logistea's website, logistea.se.

The conditions in Logistea's green framework govern how cash from issued bonds may be used. In 2021, Logistea issued SEK 500 million (ISIN SE0016831010) in senior unsecured bonds maturing on October 7, 2024 within the framework, which total SEK 1,000 million. The company's green assets at the end of 2022 amounted to approximately SEK 465 million. Logistea's operational goal is for 50 percent of the loan portfolio to consist of green financing by the end of 2026. At the end of 2022, 21 percent of the loan portfolio consisted of green financing.



Distribution of green investments and loans

	31 Dec 2022
Green and energy-efficient properties, market value SEK million	461
Energy-efficient projects, SEK million	4
Total Green qualified assets (value as of 31 Dec 2022), SEK million	465
Green bonds within own framework, SEK million	500
Green bank loans, SEK million	–
Total Green financing, SEK million	500
Remaining space for green financing, SEK million	61
Share of liquid (new financing/refinancing), percent	19

Criteria for green financing

All green financing raised within the framework of the own framework is managed at portfolio level. This means that a green loan instrument is not necessarily directly linked to a specific green asset/investment. The allocation of the equivalent of the liquid from outstanding green financing within the own framework is distributed to the green pool of qualified investments. Logistea keeps a record of all assets/investments that qualify and ensures that there are sufficient green assets at all times to cover outstanding green loans. Read more about the selection and evaluation process in the [Green Finance Framework](#).

Logistea's framework for green financing states that, in order to be financed with liquid from green financing, properties must meet one of the criteria:

- BREEAM Very good or higher or equivalent certification standard, or
- Energy Performance Certificate (EPC) A or B, or
- Energy consumption below 20 percent of the applicable national building regulation, or
- Reduce energy consumption by at least 30 percent through major renovations.

Green bond

Investments that qualify under the Green Framework include:

- Financing of certified property
- Financing of properties with energy class A and B
- Financing of conversions or upgrades/renovations as part of a reduced electricity consumption to reach the goal of 30 percent reduced electricity consumption.

← The property Vindan 1 at Viared in Borås



Certified properties

Property	Category	Certification	Sq.m
Vindan 1	Warehouse/ Logistics	BREEAM in use very good	21 979
Part of Stödstop 1:7	Warehouse/ Logistics	BREEAM in use very good	13 500

Contracts regarding public utility costs are mostly held by tenants. Logistea is therefore not able to accurately account for consumption and CO2 impact.

Energy project

Energy efficiency	Property	Reduction kWh/sq.m
Change of energy source	Stödstop 1:7	93.4

Logistea develops the operational work within the sustainability goals in dialogue with the company’s stakeholders. The priority is to minimize the environmental impact of the business by working resource-wise, energy-efficiently and environmentally friendly.



The property Stödstop 1:7 in Vaggeryd →
The property Vindan 1 at Viared in Borås ↓



