



CASTELLUM

Press Release
02 September 2024 08:00:00 CEST

Castellum to install a further 100 solar PV systems by 2030

Back at the start of the year, Castellum reached its target of installing at least 100 PV systems as part of its solar panel program “100 on Solar” by the end of 2025. This solar power initiative will now continue, with the installation of a further 100 PV systems by 2030.

“This solar power initiative means that we can both achieve our sustainability goals and provide protection against higher electricity costs. To date, our investments in solar panels have been very profitable, with a margin return of 8 to 10 per cent. Alongside battery piles on site, these properties can go from being passive energy sinks to active power resources that can ease the stress on the overburdened national electricity grid,” says Joacim Sjöberg, Chief Executive Officer of Castellum AB.

Castellum currently has 111 solar PV systems in its property portfolio, which generate approximately 20 GWh per year, corresponding to 19 percent of all the electricity that the company purchases each year. The largest PV system has an area of 30,000 square metres and generates 3.3 GWh per year, which corresponds to the annual electricity needs of 660 standard houses.

“We consider the production of solar power as a tangible way of contributing to the green transition that society needs in order to fulfil the Paris Agreement and the 2°C target while providing our operations with renewable energy. We are also hard at work on enhancing energy efficiency in our properties, with the target of reducing energy use by 2.5 per cent per year from a level that is already 50 per cent below the industry average in Sweden,” says Filip Elland, Chief Sustainability Officer, Castellum AB.

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About Castellum

Castellum is one of the largest listed property companies in the Nordic region that develops flexible workplaces and smart logistics solutions. As of 30 June 2024, the property value totalled approximately SEK 156 Bn, including the ownership share of the Norwegian company Entra ASA. We are active in attractive Nordic growth regions. One of our sustainability goals is to become entirely climate neutral by 2030 at the latest. Castellum is the only Nordic property and construction company elected to the Dow Jones Sustainability Index (DJSI). The Castellum share is listed on Nasdaq Stockholm Large Cap and is classified as green according to Green Equity Designation.

Beyond expectations.

www.castellum.com



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Image Attachments

[Joacim Sjoberg Castellum](#)

[Filip Elland Castellum](#)

[Castellum solar PV Hisingen](#)

Attachments

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