

IMMOFINANZ to reach emission-free status by 2040

IMMOFINANZ is making an important contribution to the fight against climate change with its new Net Zero Emission Strategy. Plans call for a reduction of 60% (below the 2019 level) in all greenhouse gas emissions by 2030 – and by 2040, this leading European commercial real estate company intends to be emission-free along the entire value chain. That means IMMOFINANZ will clearly exceed the goal set by the European Union to attain climate neutrality by 2050.

The real estate sector plays a decisive role in the fight against the steadily progressing climate change. Roughly 40% of worldwide emissions are attributable to the construction or operation of buildings. In order to limit global warming to a maximum of 1.5°C, numerous measures are urgently needed. IMMOFINANZ, as one of the leading commercial real estate companies in Europe, has accepted this responsibility and intends to become emission-free by 2040.

“The acute climate crisis and the related ecological impact are the most pressing challenges of our time, and we are all called on to act. We have therefore set an ambitious goal to become emission-free in all areas of our company by 2040. That reflects our commitment to accept responsibility for mankind and our environment as well as our intention to play a leading role in the sustainable transformation of our industry”, commented **Dietmar Reindl, COO of IMMOFINANZ**, on the company’s ambitious sustainability programme.

IMMOFINANZ’s Net Zero Emission Strategy includes solid and specific targets and milestones. The most important goals are to reduce all climate-damaging greenhouse gas emissions (e.g. CO₂, methane etc.) by 60% below the 2019 level by 2030 and to make the common areas and portfolio space managed by IMMOFINANZ emission-free. The entire value chain is projected to be emission-free by 2040, i.e. including construction and refurbishing measures. Tenants will be supported in reaching net zero emission status. All greenhouse gas emissions will be reduced, and only technologically unavoidable residual emissions will be neutralised through compensation measures. The timetable will be reviewed at five-year intervals up to 2040 to drive the related measures, utilise opportunities and give customers, tenants and investors a clear impression of the status of target attainment.

Green technologies for more energy efficiency

IMMOFINANZ has defined a wide-ranging programme of measures to reduce greenhouse gas emissions and, in doing so, meet these ambitious goals. For example: Each year; at least 5% of the property portfolio will undergo extensive energy efficiency refurbishment. IMMOFINANZ will also significantly increase its own renewable energy production by installing photovoltaic equipment on the rooftops of the STOP SHOP retail parks and equipping all new locations with photovoltaic systems. The myhive office buildings and VIVO! shopping centers will be outfitted with photovoltaic equipment where possible and depending on the location. External electricity supplies will be converted to 100% renewable energy sources and the purchase of fossil fuels will be terminated. Energy-saving lighting systems will be installed throughout the entire portfolio in the future, and refrigerants with a high greenhouse gas potential will be replaced. The use of smart technologies for all properties will be massively expanded, including the digitalisation of consumption in all areas. IMMOFINANZ is in close contact with its tenants and will support them in converting to sustainable utilization.

Transition to a circular economy

The transformation to a circular economy is a further key element of the Net Zero Emission Strategy. In the future, recycled materials that can be purchased locally will be used in our renovation, refurbishment and new construction projects. A broad-based waste management system will be introduced to precisely review existing disposal contracts and develop new guidelines. IMMOFINANZ is also preparing emission-free application standards that will drastically reduce the amount of released carbon and so-called “grey emissions” during project development and extensive renovations.

Biodiversity and careful resource management

IMMOFINANZ has set a goal to significantly reduce water consumption. Water-saving fittings will be installed throughout the entire portfolio and rainwater utilisation systems will be integrated in all new projects. The biodiversity programme includes the design of green areas at the IMMOFINANZ properties to support the local ecosystem. These plans will be part of new property development in the future, whereby no pesticides will be used to maintain the green areas.

Innovative real estate solutions for more sustainability

IMMOFINANZ expects to implement its sustainability activities through specific real estate projects in the office, retail and residential businesses. Initial projects include the myhive Urban Garden in Vienna and the first TOP on STOP apartments in Austria, Slovakia and Serbia.

myhive Urban Garden: The successful myhive office brand will be expanded to include an “urban garden” concept. It is characterised by numerous green areas, state-of-the-art economical technologies and the highest possible sustainability certification (BREEAM). Green facades, terraced landscapes, gardens and green oases in the offices will create a feel-well atmosphere and an attractive microclimate for tenants, who will also be asked to commit to careful energy consumption and the minimisation of waste. The myhive Urban Garden will offer tenants a perfect work & life balance and, at the same time, support IMMOFINANZ’s efforts in the interest of the Net Zero Emission Strategy.

TOP on STOP: IMMOFINANZ is creating affordable, sustainable living space with its TOP on STOP concept. On the single-storey STOP SHOP retail parks, up to 12,000 apartments will be built in modular wood construction according to the highest sustainability and energy saving standards and with affordable rents for many residents. This resource-conserving approach will make an important contribution to the fight against climate change, ground sealing and the explosion in housing costs.

International Science Based Target Initiative as a guideline to reduce emissions

As part of its Net Zero Emission Strategy and a commitment to the internationally recognised Science Based Target Initiative (SBTi), IMMOFINANZ has agreed to set scientifically based emission reduction goals for the entire value chain which will limit global warming to 1.5°C over the pre-industrial level. The scientific approach applied by SBTi includes a validation programme. In agreement with the requirements defined by SBTi, IMMOFINANZ has focused its Net Zero Emission Strategy on the latest scientific findings. *“We are convinced that we are on a very ambitious – but also a very right course with our net zero emission strategy. However, we realise that we can only meet these targets together with all our stakeholders. A focus on sustainability will strengthen our portfolio performance, protect our competitive advantages on the market, and generate long-term value for our shareholders. We are aware of our responsibility and well prepared to consistently implement this strategy”*, added **Dietmar Reindl** in conclusion.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 5.0 billion and covers roughly 210 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <https://immofinanz.com>

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