

# Sustainability Report

- General disclosures**
  - Basis for preparation \_\_\_\_\_ 38
  - Sustainability governance \_\_\_\_\_ 39-40
  - Strategy, business model and value chain \_\_\_\_ 41
  - Interests and views of stakeholders \_\_\_\_\_ 43
  - Double materiality assessment \_\_\_\_\_ 44-45
  - Green financing \_\_\_\_\_ 46
- Environment**
  - Climate change \_\_\_\_\_ 47-54
  - Biodiversity \_\_\_\_\_ 55-58
  - Resource use and circular economy \_\_\_\_\_ 59-61
  - The EU Taxonomy \_\_\_\_\_ 62-66
- Social**
  - Own workforce \_\_\_\_\_ 67-71
  - Workers in the value chain \_\_\_\_\_ 72-73
  - Affected communities \_\_\_\_\_ 74-75
- Governance**
  - Business conduct \_\_\_\_\_ 76-77
  - Economic performance and tax \_\_\_\_\_ 78
- Sustainability notes**
  - Accounting policies in the Sustainability Report \_\_\_\_\_ 79-80
  - EPRA notes \_\_\_\_\_ 81-84
  - EPRA sBPR: Performance measures \_\_\_\_\_ 85
  - GRI index \_\_\_\_\_ 86-93
- Auditor's report** \_\_\_\_\_ 94





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

### General disclosures

**Basis for preparation**  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

**Environment**  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

**Social**  
Own workforce  
Workers in the value chain  
Affected communities

**Governance**  
Business conduct  
Economic performance and tax

**Sustainability notes**  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ General disclosures

# General disclosures

Catena always strives to achieve open, transparent reporting of sustainability matters. In our view, transparent reporting is a vital tool in presenting our obligations and laying a foundation for engagement with our stakeholders. It helps to build trust and clarifies our responsibility in dealing with sustainability matters, and the actions we take to manage them.

## Basis for preparation

### General basis for preparation of the Sustainability Report

Catena's 2025 Sustainability Report covers the period 1 January to 31 December 2025. The report pertains to Catena AB and all wholly owned subsidiaries and has the same scope as the financial Annual Report. The report is published annually and is prepared in accordance with the Swedish Annual Accounts Act and the European Real Estate Association's (EPRA) Sustainability Best Practices Recommendations (sBPR) of 2024. Sustainability disclosures are provided for all EPRA sBPR Performance Measures. The Sustainability Report also includes information on climate-related risks in line with Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The Sustainability Report has been audited by KPMG in accordance with ISAE 3000.

Catena is applying the Global Reporting Initiative (GRI) framework for the 2025 financial year. During the year, Catena analysed the impact of the European Commission's Omnibus proposal on the company's reporting practices. To ensure transparency and consistency in reporting, some changes have been made, both in the methodology for materiality assessment and in the structure and content of the report.

Catena's double materiality assessment has considered both the upstream and downstream value chain. This assessment forms the basis for the sustainability-related disclosures presented in the Sustainability Report. For each material sustainability topic, Catena outlines the impacts, risks and opportunities, along with actions taken and results achieved. For more information about Catena's double materiality assessment, see pages 44-45.

The Sustainability Report is presented under the following five headings: General information, Environmental information, Social information, Governance information, and Sustainability notes.

### Disclosures in relation to specific circumstances

Catena applies short-, medium- and long-term time horizons in its sustainability reporting. Short term refers to the reporting period, medium term to the reporting period and up to five years ahead, and long term more than five years ahead. The time perspective is retrospective unless otherwise stated.

The Sustainability Report encompasses Catena's entire value chain, including upstream and downstream activities. Climate-related reporting thus includes other indirect emissions in the value chain (Scope 3). Catena presents absolute consumption data for the

entire property portfolio, as well as like-for-like information. In line with the EPRA definition, properties that have been part of the portfolio for at least 24 months are included in the like-for-like figures. All of Catena's properties are included in the report. At the end of 2025, Catena owned 137 properties (137).

Catena owns properties primarily in Sweden and to a lesser extent in Denmark. It is not currently relevant to present data by geography. Significant general assumptions and limitations

regarding the value chain are presented on page 44. All presented data and disclosures have been measured and verified unless otherwise stated. Assumptions and limitations pertaining to specific metrics are presented in the sustainability notes on page 79.

Any questions relating to the content and data in this Sustainability Report can be directed to Jörgen Eriksson, CEO, [jorgen.eriksson@catena.se](mailto:jorgen.eriksson@catena.se).

### External laws, regulations and initiatives guiding the sustainability work

The 2025 Sustainability Report is based on external laws, guidelines and initiatives that govern the company's sustainability work and reporting.

#### External laws and regulations

- Annual Accounts Act
- Swedish Companies Act
- Swedish Whistleblower Act
- Work Environment Act
- EU Taxonomy Regulation
- Environmental Code
- Swedish National Board of Housing, Building and Planning's Building Regulations (BBR)
- United Nations Universal Declarations of Human Rights
- GDPR

#### External initiatives

- Science Based Targets initiative (SBTi)
- TCFD
- EPRA sBPR
- Agenda 2030
- UN Global Compact
- ISO 14001
- OECD Guidelines for Multinational Enterprises
- Local climate adaptation plans
- Paris Agreement
- Environmental certifications:
  - BREEAM
  - NollCO<sub>2</sub>
  - WELL



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
**Sustainability governance**  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

## Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

## Social

Own workforce  
Workers in the value chain  
Affected communities

## Governance

Business conduct  
Economic performance and tax

## Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / General disclosures

# Sustainability governance

### Role of the administrative, management and supervisory bodies

Catena's sustainability governance ensures that its efforts are effective, and that the company delivers on its strategy so that the sustainability targets can be met. The governance approach is founded on prevailing legislation, regulations, and voluntary frameworks for contributing to sustainable development. In addition to Catena's own Sustainability Policy and sustainability strategy, governance is founded on the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement.

### Board of Directors

The Board of Directors has ultimate responsibility for the company's sustainability strategy and related targets, and for adopting the Sustainability Policy and Code of Conduct. The Board monitors achievement of the sustainability targets annually, and approves the Sustainability Report and materiality assessment in connection with the annual accounts. Sustainability matters are overseen by the Board through the joint Sustainability and Audit Committee.

The Board's responsibility for sustainability matters is defined in Catena's Sustainability Policy and Code of Conduct. Reporting of sustainability matters linked to impacts, risks and opportunities takes place annually to the Board, or more regularly as required.

The Board is continuously updated on relevant sustainability matters to ensure appropriate expertise on the subject. In the run-up to 2026, the Board of Directors adopted updated sustainability targets: net-zero carbon emissions by 2040, and a 50 percent emission reduction across all Scopes by 2030. The Board also relies on experts within the organisation for more in-depth knowledge and advice on sustainability-related matters. These areas of expertise are directly linked to Catena's material sustainability topics, such as climate impact, biodiversity, social aspects and business ethics.

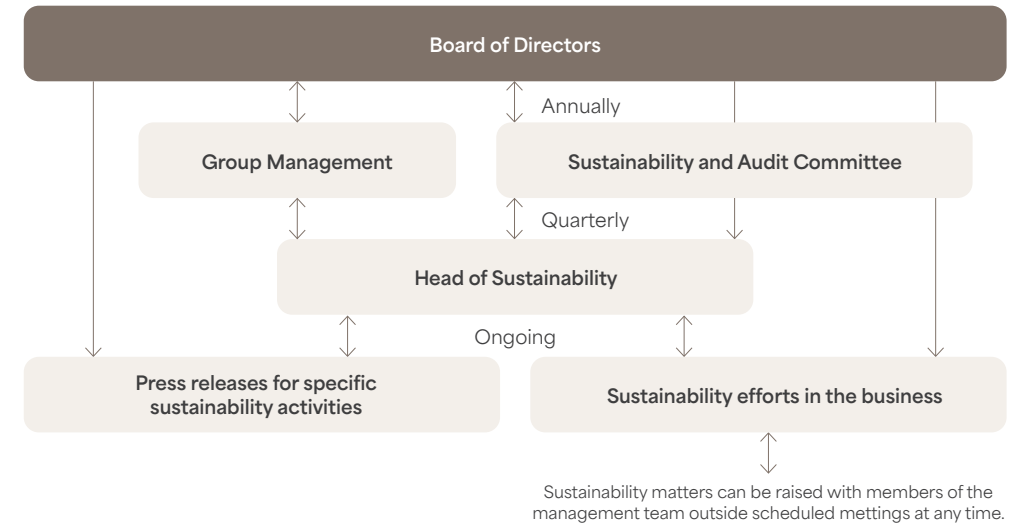
The composition, expertise, experience, independence and diversity of the Board and management are presented in the Corporate Governance Report on pages 140-141.

### Group Management

Catena's CEO has strategic responsibility for the company's sustainability work. This includes identifying and dealing with material impacts, risks and opportunities. In the Group Management, operation-based activities are delegated to the Head of Sustainability, who is responsible for coordination, monitoring and reporting to the management team and Board. The results are reported on an ongoing basis to Group Management and to the Board of Directors in accordance with the established process.

Management approves the Sustainability Report and materiality assessment annually when updated. There is currently no need for a climate committee at management level. Sustainability governance is integrated into operations through Catena's environmental management system, which is ISO 14001 certified. The system has specific procedures, targets, action plans and audits which ensure that sustainability-related impacts, risks and opportunities are considered in coordination with the company's other internal functions.

Responsibility for sustainability matters is shared between all managers in the organisation. The Head of Sustainability, together with employees within the sustainability function, is responsible for driving the operational work related to sustainability-related opportunities and risks, ensuring compliance with Catena's Sustainability Policy, and working to achieve the sustainability targets. The sustainability targets are part of the business plan and are integral to the company's overarching business targets. The work is carried out in close collaboration with sustainability coordinators within property management and sustainability specialists involved in new construction projects.



### Information provided to and sustainability matters addressed by administrative, management and supervisory bodies

The Board of Directors is continuously updated on the sustainability topics that are of relevance to Catena. Every year, the Board is updated on Catena's risk assessment, in which risks related to climate and human rights, along with relevant actions, are identified and managed. The Board also receives information on risk management and internal control from the auditors through the Sustainability and Audit Committee. In connection with the annual review of the company's strategy, the Board considers the impacts of the material sustainability topics, and the risks and opportunities they entail.

In 2025, the Board of Directors and Group Management dealt with sustainability matters focusing on impacts, risks and opportunities: climate change, biodiversity, circular economy, own workforce, workers in the value chain, affected communities, and business conduct.

### Sustainability activities

Operational sustainability activities are governed through Catena's internal environmental management system, which is based on shared procedures, guidelines and policies, measurable targets and action plans which ensure legal compliance. The activities are certified according to ISO 14001, which forms the basis of sustainability governance and is integral in ensuring that social and environmental requirements are met. Environmental management efforts are assessed annually via internal and external audits, along with a more comprehensive external audit every three years. These audits identify any shortcomings and areas for improvement, thus contributing to the continuous improvement of processes and risk management. The starting point is always to take action, follow up, assess and improve.

Catena's sustainability activities are founded on employees' expertise and commitment, and their understanding of the responsibility



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
**Sustainability governance**  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / General disclosures

they have for sustainability based on their roles. All employees receive mandatory basic training in sustainability as part of the onboarding process, and additional training is offered as roles and needs require. Targeted training for specific functions within the company is ongoing. Common themes include environmental certification, energy monitoring, biodiversity and sustainability reporting. Employees are also engaged in sustainability matters through staff meetings, and they have opportunities for further training in areas relevant to their specific roles.

Sustainability is an integral part of Catena's entire operation - from management and property development to relationships with suppliers, tenants, co-workers and financiers. Clearly defined sustainability governance ensures effective processes that support the achievement of the company's overarching sustainability targets.

### Integration of sustainability-related performance in incentive schemes

Catena applies variable remuneration for senior executives and other employees. Variable components are based on pre-defined measurable targets linked to financial and sustainability-related key performance indicators. The idea behind variable remuneration linked to sustainability-related KPIs is to promote effective long-term efforts. The bonus is entirely linked to central Group targets; for 2025, 20 percent of the bonus-related targets were linked to Catena's goal of obtaining environmental certification for all properties in the portfolio.

Pay levels and conditions for incentive schemes are drafted by the Remuneration Committee and approved by the Board of Directors. Variable remuneration must be linked to specific, measurable criteria. Ultimate approval is decided by the Annual General Meeting.

### Statement on due diligence

The company conducts due diligence in accor-

dance with OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights. The process aims to identify, prevent, limit and manage actual and potential negative consequences linked to the environment, social aspects and business ethics.

Due diligence takes place continuously through systematic risk analyses of the operation, new construction projects and the supply chain. Risks are assessed based on likelihood and consequence, and prioritised according to severity and impact.

The company has also established procedures for deviation reporting through the management system and uses a follow-up system to report deviations, accidents, risk observations and suggested improvements. Additionally, the company has an external whistleblower service which can be accessed via Catena's website.

### Risk management and internal controls over sustainability reporting

Catena's process for sustainability reporting is assessed regularly. The process is aligned with the company's financial reporting structure and established control principles. The work encompasses manual controls and systematic procedures, and these are followed up with reviews by the company's Sustainability function. The company also uses third-party reviews to increase transparency and credibility, and to improve data quality and reporting procedures.

Risks are assessed continuously, encompassing both operational and reporting-related risks. Risks are identified, assessed and prioritised based on their likelihood, consequence and impact on reporting. Identified risks are discussed by the Sustainability and Audit Committee and endorsed by the company management.

Examples of risks include incomplete or inconsistent sustainability reporting, and manual

errors in data collection and the reporting process. Strategies for managing and mitigating risks include manual controls, random checks, the development of procedures, and training in sustainability reporting.

Results from risk assessment are continuously integrated into the company's internal processes; in this way, processes linked to sustainability reporting can be developed on an ongoing basis. The Sustainability function

is responsible for monitoring compliance with procedures and can coordinate improvement initiatives alongside other internal functions. Material observations from internal controls and external reviews are regularly reported to the company management and Board of Directors. The results form important data in deciding on how sustainability reporting and data quality can be enhanced.



## Stigamo 1:49 in Jönköping certified by BREEAM-SE Outstanding

During the year, the Stigamo 1:49 property in Jönköping was certified according to BREEAM-SE Outstanding, making it the first property developed by Catena itself to achieve this rating. The project achieved a total of 88 percent, the highest score to date under the new v6.0 manual. Firm validation of Catena's efforts to build robustly for the long term. The 33 000 m<sup>2</sup> building has a wooden frame and is home to Nowaste Logistics and Mestergruppen Sverige. It is also certified according to the NollCO<sub>2</sub> certification and meets the criteria for EPCA.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

### General disclosures

Basis for preparation  
Sustainability governance

### Strategy, business model and value chain

Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / General disclosures

# Strategy, business model and value chain

Catena is a leading logistics property company in the Nordic region, developing, owning and managing strategically located properties that enable an efficient supply chain. The business is operated through a long-term management model, close to customers and with a strong local presence. The Swedish market, followed by Denmark, forms the basis of Catena's property portfolio, with a focus on logistics hubs and high-growth regions. Catena strives to be the provider of choice for companies in need of large spaces in modern, environmentally certified, future-proofed properties. In-house project development and the acquisition of land and properties are integral components

of the growth strategy. By delivering more robust, efficient logistics facilities, the company aims to be a better alternative for customers, investors and employees.

Catena's tenants represent a wide range of industries, bringing strong diversification and stability to the portfolio. As an employer, Catena aims to offer an inclusive, developmental work environment, typified by expertise and commitment. The company works with both long- and short-term sustainability targets to contribute to sustainable societal development.

### Catena's sustainability targets

Catena adjusted various company targets in its business plan for 2026. The sustainability target of net-zero greenhouse gas emissions across

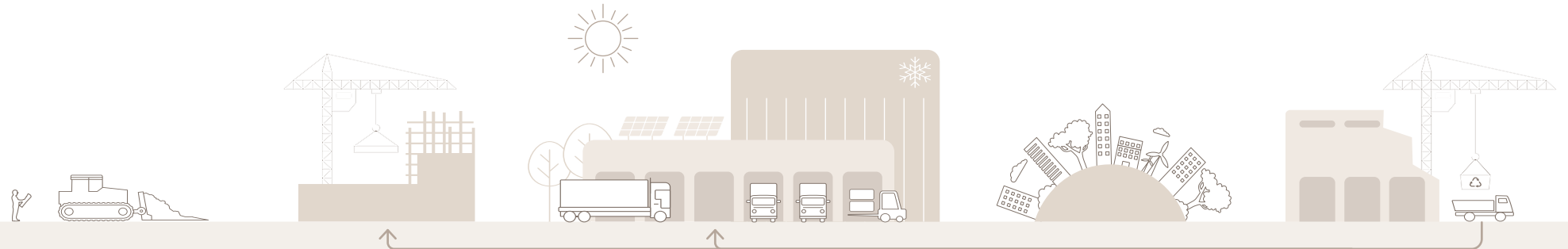
all scopes by 2030 was extended to 2040, with an interim target of at least a 50 percent reduction by 2030. The adjustment is deemed appropriate, as the company has more reliable and comprehensive data both for existing properties and new construction compared to 2021, when the targets were originally set. Furthermore, several companies in the sector are reviewing their climate targets to better align with Sweden's overarching climate target of zero emissions by 2045. The revised timeline is considered more realistic, while also aligning with the company's high level of ambition; the previous targets have enabled the company to make good progress in the transition.

The net-positive target for biodiversity remains the same, while the certification target and the existing objective of Catena exerting

a positive influence on stakeholders and the environment by participating in societal development are no longer regarded as separate targets in the business plan. The aspirations remain, but are now regarded as interim targets and activities linked to the overarching targets.

Following this adjustment in the business plan, Catena's overarching sustainability targets are now as follows:

- Achieve net-zero greenhouse gas emissions across all Scopes by 2040, with an interim target of at least 50 percent reduction by 2030.
- Ensure a net-positive impact on biodiversity within the portfolio by 2030.
- Maintain certification as a Great Place to Work, with a TrustIndex score of at least 85 by 2026 and at least 90 by 2030.



### Land acquisition

- New buildings take up large areas of land and have an adverse impact on biodiversity and ecosystems.
- Nature Value Inventories according to the Swedish standard are carried out by ecologists to support the target of net-positive biodiversity.
- Ongoing efforts to increase eco-efficient green spaces in new constructions and the existing portfolio.  
→ Read more on pages 55-58.

### Construction

- The main climate impact originates from the production and transport of building materials.
- Circular material flows and materials with lower GHG emissions reduce both direct and indirect climate impact.
- Carbon budgets and life cycle assessments are used in all new construction projects.  
→ Read more on pages 59-61.

### Use

- During the use phase, operating energy has the largest climate impact.
- We reduce energy consumption through energy efficiencies, battery solutions, and local production of renewable energy.  
→ Read more on pages 51-53.

### Societal development

- Our properties are a central part of the logistics network and influence the city's physical and social environment.
- By collaborating with electricity trading suppliers and customers, we support a robust energy system that enables green transition in the transport sector.
- Through our commitment to local communities, energy systems, the environment and customers, we are making a difference in society's development.  
→ Read more on pages 74-75.

### End-of-life and reuse

- In the final phase of a building, demolition and disposal of building components account for the greatest climate impact.
- Through selective demolition and proper sorting, we increase the potential for material reuse.
- This facilitates recycling and reduce waste volumes destined for landfill.  
→ Read more on pages 59-61.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

### General disclosures

Basis for preparation  
Sustainability governance  
**Strategy, business model and value chain**  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / General disclosures

### Sustainable Development Goals

Catena has been working with the UN's Sustainable Development Goals (SDGs) since 2019. By aligning our sustainability targets with the SDGs most relevant to Catena's operations, we ensure that our daily activities contribute to the global goals.

The cornerstones of Catena's sustainability activities include the 17 SDGs, the Paris Agreement and the ten principles of the UN Global Compact, of which Catena is a signatory. Catena operates according to international

frameworks and certification programmes, and is a member of various organisations to ensure the quality of its operations. Sustainability legislation and regulations are considered minimum requirements, and Catena constantly strives to improve its sustainability efforts in order to achieve set sustainability targets.

The SDGs highlight a clear link between environment, society and economy, and the importance of integrating all elements into the business. In Catena's case, we depend on natural resources to operate our business.

Taking action to fight climate change and protect biodiversity is paramount, while the societal perspective reflects where Catena is and how we can make an impact, for example through the materials we choose and by promoting the production of renewable energy. Finally, the economic perspective reflects the performance of our business and partnerships. A transition is required in all parts, in order to lay the foundation for achieving a sustainable society.

### Catena's priority SDGs and targets



**5 Gender Equality**  
5.5 - Ensure full participation for women in leadership and decision making.  
Catena is ranked as one of the stock exchange's most gender-equal companies according to the Allbright Report 2025.



**7 Affordable and Clean Energy**  
7.2 - Increase substantially the share of renewable energy in the global energy mix.  
7.3 - Double the global rate of improvement in energy efficiency.  
In 2025, a high-power charging station for heavy-duty transport was commissioned at Catena's property Planterhuset 2 in Helsingborg.



**8 Decent Work and Economic Growth**  
8.8 - Protect labour rights and promote safe and secure working environments for all workers.  
90 percent of Catena's employees are covered by a collective agreement. The other 10 percent have agreements equivalent to collective agreements.



**9 Industry, Innovation and Infrastructure**  
9.4 - Upgrade infrastructure and retrofit industries to make them sustainable.  
During the year, 950,000 m<sup>2</sup> were environmentally certified. 73 percent of the portfolio now has certification.



**11 Sustainable Cities and Communities**  
11.6 - Reduce the adverse environmental impact of cities.  
77 percent of Catena's turnover is aligned with the EU Taxonomy.



**13 Climate Action**  
13.1 - Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.  
100 percent of the property portfolio has been analysed based on a climate risk assessment in accordance with the EU Taxonomy.



**15 Life on Land**  
15.5 - Halt the loss of biodiversity and natural habitats.  
Nature Value Inventories (NVIs) according to the Swedish standard have been conducted over an area of just under 700,000 m<sup>2</sup> in 2025.



**16 Peace, Justice and Strong Institutions**  
16.5 - Substantially reduce corruption and bribery.  
All employees have signed our Code of Conduct.



**17 Partnerships for the Goals**  
17.17 - Encourage and promote effective partnerships.  
Membership in networks and research projects like LFM30, CC Build, Business and Biodiversity.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
**Interests and views of stakeholders**  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ General disclosures

## Interests and views of stakeholders

### Interests and views of stakeholders

Understanding, considering and balancing the opinions, interests and priorities of different stakeholder groups is fundamental to Catena's sustainability work. Stakeholder engagement is the very foundation of the day-to-day operation, and also an important driver both for business opportunities and in the long-term strategy. Meaningful, inclusive engagement is vital if Catena is to create value for the company and its stakeholders.

Engagement takes various forms to suit different stakeholders, local conditions, prevailing regulations and business contexts. Refer to the table for detailed information on Catena's most important stakeholders and types of completed activities.

Stakeholder group	Examples of engagement	Examples of results
<b>Shareholders and investors</b>	Annual General Meeting Quarterly reports Shareholder/analyst meetings Capital Markets Day in Båstad Catena event, LogistikTrender	Answers to questions from investors Business intelligence monitoring
<b>Employees</b>	Employee development reviews Questionnaire surveys Employee council Training and development Annual staff conference	Communication with management Policy updates Operational improvements
<b>Local community</b>	Consultation meetings Collaboration and sponsorship of local initiatives and associations Round-table discussions	Funding of local projects
<b>Suppliers</b>	Supplier engagement and meetings Site visits	Assessment of sustainability aspects in procurement
<b>Customers and tenants</b>	Active property management organisation Annual customer survey Events for customers	Collaboration on sustainability matters Energy efficiency projects Service improvements
<b>Research and academia</b>	Job fairs Research collaborations Students	Participation in research collaborations Graduation theses
<b>Non-governmental and international organisations</b>	Engagement and meetings	Coordination on sustainability matters
<b>Other companies in the sector</b>	Industry collaborations and partnerships Membership of organisations	Collaboration on sustainability matters
<b>Nature</b>	Environmental Impact Assessments Nature Value Inventories according to Swedish standard (SS 199000)	



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
**Double materiality assessment**  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ General disclosures

## Double materiality assessment

### Processes to identify and assess material impacts, risks and opportunities

Efforts to prepare a double materiality assessment in line with the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS) began in autumn 2023. The double materiality assessment was completed in 2024 and forms the basis of sustainability reporting for 2025.

The assessment was carried out by a project team at group level, with representatives from the company's business areas. The team included experts in the fields of environment, regulatory compliance and ethics, economics, HR, human rights, marketing, risk management and strategy, thus ensuring a broad range of expertise and an interdisciplinary approach.

### The double materiality assessment was conducted in five steps:

1. Auditing and analysis of the value chain and stakeholders
2. Identification of material topics
3. Assessment of impacts, risks and opportunities
4. Reviewing, prioritising and adjusting
5. Validation and adoption of sustainability topics

### Auditing and analysis of the value chain and stakeholders

The full and detailed assessment of materiality included an analysis of Catena's value chain and the interests and views of stakeholders, which form the basis of the double materiality assessment. The assessment included Catena's entire value chain to ensure that relevant sustainability topics were identified and assessed from a comprehensive operational perspective. No separate engagement was held with external stakeholders within the framework of the double materiality

assessment. The views and interests of external stakeholders were considered indirectly, via key individuals at Catena who are in regular contact with them.

### Identification of material topics

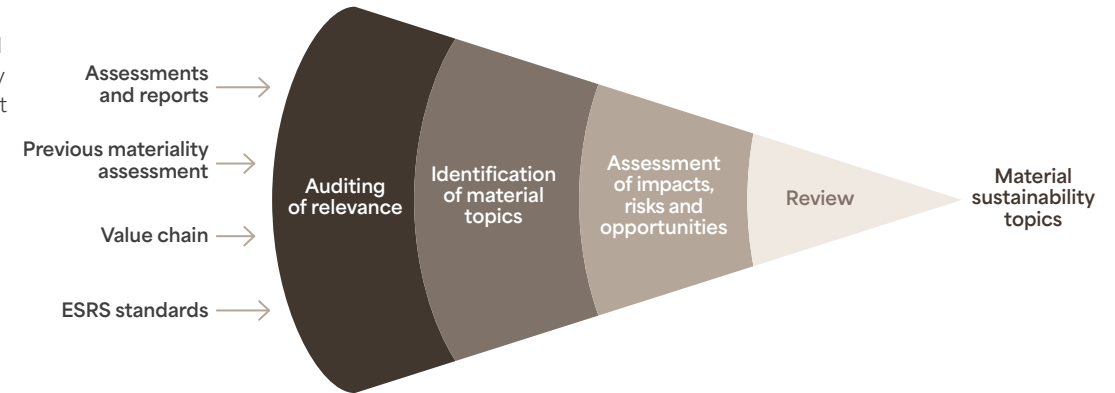
Previous materiality assessments, the value chain, business intelligence, and the sustainability topics and sub-topics outlined in ESRS formed the points of departure for identifying material sustainability topics. Short-, medium- and long-term perspectives were also considered. Initially, all the sustainability topics and their sub- and sub-sub-topics were mapped. Each topic was then cross-checked with the project team, and any matters and topics that could potentially be deemed material were included in the ongoing assessment process.

### Assessment of impacts, risks and opportunities

Following the initial audit, the sustainability topics were specified in detail through work shops with Catena's sustainability team. The means of establishing impacts, risks and opportunities was based on actual/potential and positive/negative impact.

A sustainability topic is material from an impact perspective when it relates to the company's material, actual or potential, positive or negative effects for people or the environment in the short, medium and long term. Actual positive impact is assessed based on scale and scope. Actual negative impact is assessed based on scale, scope and irremediable character, as well as severity. Potential positive impact is assessed based on scale, scope and likelihood. Potential negative impact is assessed based on likelihood and severity. The assessment criteria were based on the requirements outlined in ESRS 1.

- The scale is stated 1-5 based on how serious/beneficial the impact is or could be to people, communities and/or the environment (1 = minimal impact and 5 = significant and long-term impact).



- Scope is assessed on a scale of 1-5, depending on how widespread the impact is or could be (1 = minimal spread affecting a specific area or a small number of individuals/properties, and 5 = global spread affecting a very large number of individuals, stakeholder groups and/or a material share of the property portfolio).
- Irremediable character is assessed on a scale of 1-5, depending on the possibility of restoring the impact to its previous state (1 = easy to restore within a short time and with limited resources, and 5 = not restorable).
- Severity has been calculated as the average of scale, scope and irremediable character for negative impact, and the average of scale and scope for positive impact.

The compilation of impact materiality is calculated using the geometric mean of severity and likelihood.

From the financial perspective, a sustainability topic is material if it triggers, or can reasonably be expected to trigger, material financial effects for the company. Financial risks and opportunities have been assessed based on the parameters likelihood and scope.

- Likelihood is assessed on a scale from 1 to 5, depending on the probability that the risk or opportunity will occur (1 = unlikely, and 5 = very high likelihood, expected to occur frequently/has occurred).

- Scope is assessed based on the potential magnitude of the financial effects of the risks/opportunities.

The compilation of impact materiality is calculated using the geometric mean of scope and likelihood.

Based on the calculations, the threshold for impact materiality was set at 3.5 and the threshold for financial materiality at 3. All topics exceeding these thresholds are considered material and constitute Catena's material sustainability topics.

### Reviewing, prioritising and adjusting

The process of anchoring and validating the results of the assessment was iterative, with the sustainability function along with members of the project team aligning the double materiality assessment with the company's overall risk auditing. The results were then analysed for each sustainability topic in order to identify any necessary adjustments. The final outcome of Catena's double materiality assessment is presented on page 45.

The double materiality assessment was approved by the Board of Directors and Group Management in 2024 as part of the annual strategy process.



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
**Double materiality assessment**  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ General disclosures

Material topic	Type	Description	Potential/actual	Short/medium/long term	Upstream	Own operations	Downstream
Climate change	+	<b>Climate change adaptation of properties and sustainable management:</b> Climate change adaptation of properties can mitigate the effects of climate change, such as extreme weather and floods.	Potential	All		X	X
	-	<b>Direct and indirect GHG emissions in the value chain:</b> Management and construction cause extensive GHG emissions and high energy consumption, particularly in Scope 3.	Actual	All	X	X	X
	↓	<b>Climate-related physical and transition risks:</b> Physical climate effects such as damage to properties, disruptions in supply chains and higher construction costs, and transition risks where the inability to achieve Catena's climate targets could harm the brand, its attractiveness and access to capital.	Potential	All	X	X	X
	↓	<b>Energy consumption:</b> The risk of energy scarcity, limited availability of renewables and higher energy costs may result in failure to achieve climate targets, higher costs, reduced investments and lower customer satisfaction.	Potential	All	X	X	X
	↑	<b>Energy efficiency and production of renewable energy:</b> More efficient energy use leads to lower energy consumption and lower costs. Production of renewable energy could lead to higher earnings, lower climate impact and lower running costs.	Potential	Medium, long	X	X	X
Biodiversity	-	<b>Loss of biodiversity/ecosystems in management and construction:</b> Property management and the production of building materials generate negative impacts through the sealing of surfaces, the degradation of habitats and the reduction of species.	Actual	Medium, long	X	X	
	↓	<b>Loss of biodiversity/ecosystems in material production:</b> Extraction of materials for construction projects has a negative impact on biodiversity through the reduction and deterioration of habitats, for example in deforestation and extraction of metals.	Potential	Long	X	X	
	↓	<b>Risks in project execution:</b> Negative impacts on biodiversity could entail delays in licensing and permits, potentially leading to project delays or cancellations. The consequences could be limited income growth, higher costs, or a reduction in a project's valuation.	Potential	All		X	
Resource use and circular economy	-	<b>Material use in new construction, renovation and extension:</b> Material use in new construction, renovation and extension projects requires natural resources and entails emissions in material production.	Actual	All	X		
	-	<b>Waste generated in own and customers' operations:</b> Catena generates waste from both its own and customers' operations where reuse remains limited.	Actual	All	X	X	X
	↓	<b>Material prices:</b> Risk of higher and/or volatile prices for sustainable and non-sustainable materials, and limited availability of materials could lead to higher costs, delays, and lower quality in new construction, renovation and extension projects.	Potential	Medium, long	X	X	
Own workforce	-	<b>Poor working conditions:</b> Poor working conditions related to job security, work environment issues, health and safety, and competitive remuneration.	Potential	All		X	
	-	<b>Equal treatment and equal opportunities:</b> A lack of equality as regards equal pay for equal work, training and skills development, discrimination and harassment, and shortcomings in recruitment processes.	Potential	All		X	
Workers in the value chain	-	<b>Poor working conditions in the value chain:</b> Poor working conditions for workers in the value chain in new construction, renovation and extension projects and in the production of materials, e.g. relating to health and safety, employment terms and working conditions, freedom of association, opportunities for collective bargaining agreements and union representation.	Potential	All	X		X
	-	<b>Equal treatment and diversity in the value chain:</b> A lack of equal treatment and diversity in the workforce in the value chain in new construction, renovation and extension projects, including issues related to fair compensation, equal pay for equal work, and violence, discrimination and harassment in the workplace.	Potential	All	X		X
	-	<b>Human rights violations in the value chain:</b> Potential negative impact through child labour, forced labour or any other kind of unlawful labour in the value chain, primarily relating to subcontractors or in producing building materials.	Potential	All	X		X
Affected communities	+	<b>Community rights:</b> Positive community impact by creating jobs, increasing access to goods, and through Catena's community engagement.	Actual	All		X	X
Business conduct	+	<b>Good corporate culture:</b> A good corporate culture leads to the promotion of responsible business conduct, engaged employees, and positive contacts with the community and stakeholders.	Potential	All	X	X	X
	-	<b>Protection of whistleblowers:</b> If the anonymity and integrity of whistleblowers are not protected and secured when incidents arise, it has a negative impact on the company.	Potential	All	X	X	X
	-	<b>Corruption and bribery:</b> Irregularities, corruption, extortion, bribery and insider trading could have a negative impact on Catena if involved.	Potential	All	X	X	X
Tax	↓	<b>Tax issues:</b> Poor management of tax issues could lead to negative impacts on people and society.	Potential	All		X	

+ Positive impact   
 - Negative impact   
 ↑ Financial (Opportunity)   
 ↓ Financial (Risk)



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

### General disclosures

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment

### Green financing

### Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / General disclosures

# Green financing

Ambitious, structured efforts in sustainability have laid the foundations for Catena's green financing framework. The framework was updated in 2024 to ensure clearer alignment with the EU Taxonomy Regulation and the criteria covering activities 7.1 Construction of new buildings, and 7.7 Acquisition and ownership of buildings.

### Our responsibilities

Catena's financing currently comprises both green and non-green bank loans, green bonds, and green and non-green commercial papers. Catena is in ongoing dialogue with investors, submits regular reports, and is involved in discussions linked to the development of green loan products. Alongside Catena's green financing framework, the company's work is also based on its Sustainability Policy, Finance Policy and Tax Policy.

### Catena's green framework

Catena's green framework for sustainable finance is evolving continuously, as are the targets the company sets. The framework has been reviewed by independent analysis institute S&P to ensure it meets strict sustainability requirements. It has been awarded a Medium Green rating for its green criteria.

For more in-depth information about our green framework, please read the Investor Report published alongside our year-end report.

→ [Download the report here!](#)

In spring 2024, Catena updated the framework criteria to more clearly align with and ultimately simplify reporting of operations according to the Taxonomy Regulation requirements on construction of new buildings (7.1), and acquisition and ownership of buildings (7.7). It is worth noting that Catena's Investor Report and the key performance indicators in the Taxonomy reporting are not comparable, as category 1 in the Investor Report is based on asset value.

The framework update is based on the Green Bond Principles (ICMA) with refinement to the EU Taxonomy, and Catena's strategy for environmental certification of all its properties is also part of the framework.

In 2025, the framework for commercial papers was updated, which means that Catena can now issue green papers intended to finance assets that are approved within its scope.

In 2021, Catena established its own MTN (Medium Term Note) programme to enable the issuance of green bonds. The MTN programme was updated in 2025. In addition to its own programme, Catena also has an MTN programme through Svensk FastighetsFinansiering (SFF); this programme was established in 2015 and updated in 2020.

### Reporting according to the EU Taxonomy Regulation

According to our analysis, the economic activities that are taxonomy-eligible are our new construction projects and properties under our management. Since our operations encompass both new construction and property management, our entire business is taxonomy-eligible. Catena owns 45 percent of the company Origon Park AB, which does not fall within the EU Taxonomy's sectoral standards for construction and buildings.

### Our work on green financing

Green financing provides better terms and lower costs, both with banks and in the capital markets, while also offering access to more financing options.

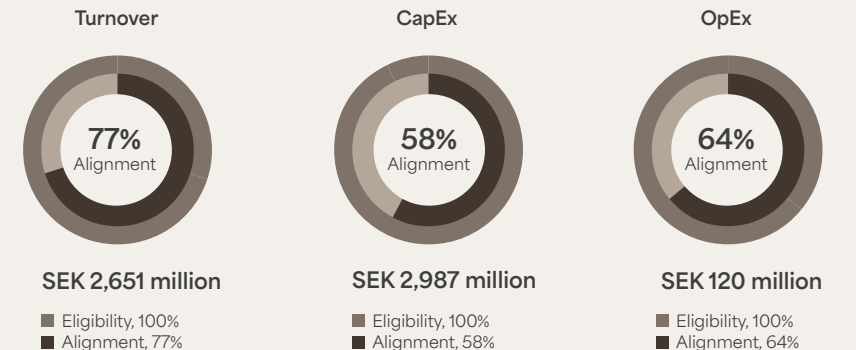
In 2025, the proportion of green financing was 77 percent. Catena's target is for 100 percent of its financing to be green by 2030.

### Catena's work linked to the EU Taxonomy

Climate risk assessments remained a key focus throughout 2025, building on work that began in 2021 with our first climate risk screening. This process enables us to assess future physical climate risks and identify necessary adaptations to reduce long-term

exposure. One important aspect of the taxonomy is energy-efficient buildings, an area where we are already well advanced and generally seeing good results. Notably, 76 percent of the total lettable area in Catena's property portfolio falls within the national thresholds set by the Swedish Property Federation's top 15. According to the federation's definition, the top 15 percent of warehouse buildings for other business uses correspond to buildings with a primary energy value below 67 kWh/m<sup>2</sup> Atemp, while warehouse buildings for groceries correspond to 75 kWh/m<sup>2</sup> Atemp.

For more information, please see our full taxonomy disclosures on pages 62–66.



Turnover refers to total rental income in the income statement.

Capital expenditure (CapEx) refers to capitalised expenses that increase the value of our properties, including renovation/extension, acquisitions and new construction.

Operating expenditure (OpEx) refers to direct expenses for the care, repair and maintenance of properties.



### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

#### Environment

##### Climate change

Biodiversity  
Resource use and circular economy  
The EU Taxonomy

#### Social

Own workforce  
Workers in the value chain  
Affected communities

#### Governance

Business conduct  
Economic performance and tax

#### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

#### Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

/ Environment

# Climate change

Through its property holdings and project portfolio, Catena has a negative impact on the climate. To reduce its negative impact on climate change and reduce GHG emissions, Catena is focusing on more resource-efficient building in new construction and extension, and is working systematically with energy consumption during the operational phase.

Material sustainability topic	Type
Climate change adaptation of properties and sustainable management	Impact (+)
Direct and indirect GHG emissions	Impact (-)
Climate-related physical and transition risks	Risk
Energy consumption	Risk
Energy efficiency and production of renewable energy	Opportunity

#### Integration of sustainability-related performance in incentive schemes

Catena applies variable remuneration for management and other employees. For details on how climate-related targets are linked to variable remuneration, see page 40.

#### Transition plan for climate change mitigation

Catena's climate strategy and transition plan are integral parts of the company's overarching business strategy. In the autumn of 2020, the Science Based Target initiative (SBTi) approved Catena's goal of reducing Scope 1 and Scope 2 greenhouse gas emissions by 50 percent by 2030, compared with the base year 2018. A process began in 2025 to update Catena's climate targets, including an application to include Scope 3 emissions, in line with updated SBTi standards for buildings. The process aims to bolster the company's climate aspirations and ensure that the targets are aligned with scientifically based emission

reductions throughout the value chain. Work to set SBTi-based targets will continue in 2026.

During autumn 2025, Catena decided to adjust the number of targets in its business plan for 2026. The target of achieving net-zero GHG emissions by 2030 was adjusted to include net-zero GHG emissions across all Scopes by 2040, with an interim target of achieving a reduction of at least 50 percent by 2030. The adjustment is motivated by the fact that several companies in the sector are revising their climate goals to align with Sweden's climate objective of net zero emissions by 2045.

Catena is working to produce a climate roadmap to formalise and expand on the its previous work on climate and energy efficiency. The transition plan clarifies goals, priorities and responsibilities, and specifies actions and follow-up measures to ensure structured and measurable progression towards achieving net-zero GHG emissions across the entire value chain by 2040.

The climate roadmap will encompass all emission sources in Catena's operation and value chain, with a particular focus on the most material emissions linked to new construction and property operations. It will also encompass other emission sources in order to ensure cohesive, comprehensive climate efforts. The climate roadmap will be designed to align with the Paris Agreement.

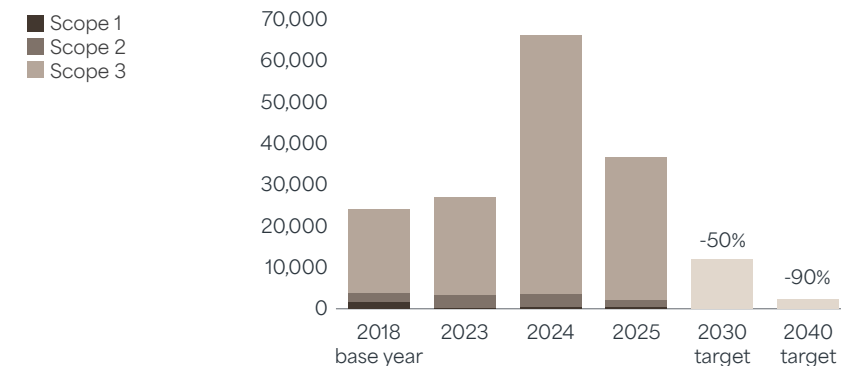
For property management, the key will be to reduce direct and indirect emissions during the properties' operational phase, primarily in Scopes 1 and 2. Building roadmaps specific to each property will be produced, with the aim of establishing direct action plans on which property management will be based.

Within the project organisation, targets will be set to reduce indirect emissions, focusing on Scope 3. Life cycle assessments will be conducted at an early stage of all new construction projects, and emission targets will be further refined. Read more about Catena's emission targets on page 59.

Catena's Group Management and CEO have overall responsibility for establishing a strategy and governance that enable the climate roadmap to be implemented and the climate targets achieved. Operational responsibility is delegated to management, with regional managers, Head of Projects and Head of Technology working on the issues alongside the property management organisation. The

#### Scopes 1-3 emissions (location-based)

Tonnes CO<sub>2</sub>e





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

#### Climate change

Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Environment

Head of Sustainability works extensively with the head of Property, and they jointly report to the Group Management and Board on the results of sustainability activities.

### Material impacts, risks and opportunities

Catena's climate risk assessments are incorporated into the company's TCFD reporting. The climate report is based on two scenario analyses of what the world will look like in 2050, developed by the UN Intergovernmental Panel on Climate Change (IPCC). Catena uses these climate scenarios to identify operational and financial risks and opportunities that affect the company in the short and long term. One scenario involves achieving the Paris Agreement, and the other one involves sticking to our old ways.

Achieving the Paris Agreement is a scenario in which the temperature increase is limited to 2°C. If the goal of keeping the global temperature increase below 2°C is to be achieved, global GHG emissions must decrease rapidly. This means that companies must make the changes that are necessary to dramatically reduce their emissions and help achieve the target. Sticking to the old ways entails a 'business as usual' scenario, whereby GHG emissions continue to increase at the current pace and the world does not manage to successfully transition. Both scenarios involve not only risks,

but also opportunities for Catena. Generally speaking, the company mainly endeavours to be resilient, and to adapt operations based on altered climate conditions in the areas in which we operate.

Work on climate risks first began in 2021, laying the foundation for different actions and activities linked to the company's sustainability work. Some of the actions that have already been implemented and are continuously under further development are:

- Sustainability programme (for projects worth over SEK 10 million; includes carbon budget requirements and ensures that consideration is given to materials, ecology, energy, waste, transport and water). Updated annually.
- Always require environmental certification for new construction (BREEAM-SE minimum Very Good).
- Analysis of both physical and transition risks for the portfolio. Updated annually.
- Integration of climate risks in maintenance plans, assisted by the Planima support system.
- Adjustment of growth and sustainability targets in the business plan ahead of 2026, the aim being to clarify and streamline environmental efforts.

### Governance

Catena's sustainability targets are continuously reported to Group Management and the Board through quarterly and annual reports. Catena prepares an annual business plan, which is then approved by the Board of Directors. The plan includes the sustainability strategy, broken down into both short-term and long-term objectives. The objectives are monitored quarterly by Group Management and the Board. Responsibility for the daily tasks related to climate issues for existing properties lies with the property management organisation, while climate issues for projects fall under the project organisation.

### Strategy

As a long-term owner of logistics properties, Catena recognises that the climate issue is a crucial part of the business plan and an integral consideration across all parts of the organisation. The company must be operated efficiently, and sustainability must influence every decision that is made. Sweden's climate initiatives are governed by the Climate Act (2018), with the country aiming for net-zero GHG emissions by 2045. In the run-up to 2026, the company updated its business plan and accompanying objectives, and the company is now aiming for net-zero GHG emissions across all scopes by 2040.

A key element of our climate neutrality efforts in the value chain is reducing our emissions associated with new construction. In this area, our focus on material selection, recycling and carbon budgets are essential tools. In the autumn of 2020, the Science Based Targets initiative (SBTi) approved Catena's goal of reducing Scope 1 and Scope 2 greenhouse gas emissions by 50 per cent by 2030, compared with the base year 2018. In 2025, an application to also approve a reduction in Scope 3 GHG emissions under the SBTi was submitted, and this process will continue in 2026. Catena is working continuously to optimise and rationalise energy consumption in its existing portfolio through energy efficiency projects and renewable energy.

### Physical climate risks

- Risk of extreme precipitation
- Risk of heat and heatwaves
- Snowfall
- Forest fires
- Landslides, subsidence

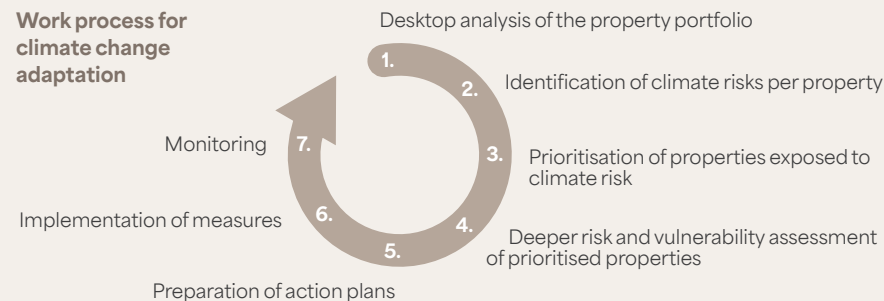
### Transition risks

- Increased carbon emissions
- Political decisions linked to increased energy prices or barriers to development
- Increased regulatory requirements for the construction and real estate sector
- Increased material and raw material costs
- Changing requirements from customers, municipalities and finance providers

### Climate-related opportunities

- Reduced carbon emissions for new construction and renovations
- Increased share of self-generated energy
- Increased demand for certified properties
- Higher standards for sustainable development
- Green financing reduces finance costs

### Work process for climate change adaptation





### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

#### Climate change

Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

### / Environment

#### Risk management

The physical climate risks identified as most relevant to Catena's properties include extreme precipitation and heat, followed by heavy snowfall, forest fires, landslides and flooding. Extreme precipitation is the most significant risk in both scenario 1 (RCP4.5) and scenario 2 (RCP8.5).

An initial inventory of Catena's existing portfolio based on both physical and transition risks was carried out in autumn 2021 using MSCI's Climate Value-at-Risk tool. The inventory was supplemented in 2022, when a more in-depth climate risk assessment was carried out for all buildings based on the 28 climate-related risks listed in the EU Taxonomy Regulation. Furthermore, identified risks have been analysed at the property level. As far as

possible, climate scenarios RCP4.5 and RCP8.5 have been analysed. For those climate risks that have a two-degree exposure classification, the properties have been assessed based on the classification 'low exposure' or 'increased exposure'. Low exposure means that the property lies outside the risk area. For example, the property may be situated just outside a flooding risk area from watercourses. While no risk can be ruled out entirely, the property is classified as low exposure.

Catena is working continuously to identify and assess climate-related risks and opportunities for all properties. RSL 01 (flood indicator) and RSL 03 (natural hazard indicator) are used in the process for environmental certification of the existing portfolio according to BREEAM In-Use. These indicators are also used for new

construction during BREEAM-SE certification (indicator Wst 05). This enables the gathering of evidence to assess their potential impact on the company with a forward-looking approach. The properties acquired and completed during the year are also included in the overall survey, which is updated annually.

According to the TCFD's guidelines, companies must disclose information based on governance, strategy, risk management, indicators and targets. See the summary table on page 50 for references to the company's climate reporting.

#### Indicators and targets

Climate change is causing extreme weather events to continue increasing in both intensity and frequency. Catena has assessed its

entire property portfolio based on exposure to climate-related risks, and eight risks are deemed to be relevant to both the Swedish and Danish properties. Both countries share similar climates and weather conditions, and the properties are considered to be exposed to comparable risks. These risks include extreme precipitation, forest fires, flooding and landslides. With this knowledge, Catena can take a long-term approach to the prevention of climate-related damage to its buildings. Generally speaking, extreme precipitation and heatwaves are the most common risks in Catena's portfolio.

The distribution of climate risks indicates that the majority of the property portfolio is exposed to 1-4 climate risks and is thus deemed to have low or medium exposure. 9 percent of





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

#### Climate change

Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

### / Environment

the property portfolio is considered to be exposed to high risk, meaning 5–6 climate risks. No property is exposed to 7 or more risks.

On the other hand, assessed vulnerability does not necessarily mean that the property is exposed to a risk. Results from the climate risk assessment show that we generally have a low exposure to flooding from the sea, for example, as the majority of our properties are not located near the sea. However, the properties are still classified as being at risk even though their exposure is considered low. The same applies, for example, to exposure to forest fires, where properties adjacent to forests have a higher exposure. Other properties are also classified

as vulnerable, though to a low degree. It is therefore vital to take local considerations into account when creating resilience action plans. Similarly, it is important to consider the classification of the risk.

The purpose of the climate risk assessment is to create a more in-depth understanding of the physical climate risks to which the property portfolio is exposed, and thus identify which properties are more exposed than others.

Catena is working strategically and operationally to achieve its sustainability targets. The transition to greater resource efficiency and reduced climate impact is under way across all areas of our value chain. Carbon budgets and

a higher percentage of reused material are important tools in new construction projects. In the existing portfolio, energy-efficient solutions and the self-production of renewable energy are key cornerstones.

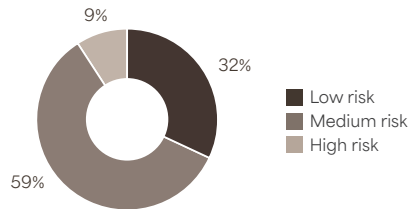
### Efforts in 2025

The management organisation is working continuously to identify and remedy climate risks in the portfolio. During the year, extensive work has been carried out to digitalise the property portfolio within the Planima system. All properties have been brought into the system in order to ensure a clearer overview of the existing property portfolio, and enable

more efficient property management with planning and control as key areas. Climate risks identified in the climate risk assessment have been added to the system to align with other actions being taken in the portfolio.

When certifying the existing portfolio according to BREEAM In-Use, indicators related to climate risks are included (RSL 01, RSL 03).

Distribution of portfolio exposure to climate risks



The chart shows the distribution of portfolio exposure to climate risks. For low risk, the property is considered to be exposed to 1–2 risks, for medium 3–4 risks, and for high 5–6 risks. No property is exposed to more than 7 risks.

TCFD – Summary and page references to disclosures

Governance	Strategy	Risk management	Indicators and targets
a) The Board of Directors' monitoring of climate-related risks and opportunities, see pages 33–36, 39.	a) Climate-related risks and opportunities identified by Catena and their impact, see pages 33–36.	a) Catena's processes for identifying climate-related risks, see pages 48–50.	a) Catena's indicators for assessing climate-related risks and opportunities, see pages 48–50.
b) Role of Group Management in assessing and managing climate related risks and opportunities, see pages 33–36, 39.	b) Impact of risks and opportunities on the organisation's operations, strategy and financial planning, see pages 33–36.	b) Catena's processes for managing climate-related risks, see pages 33–36, 48–50.	b) Scopes 1, 2 and 3 emissions in accordance with the GHG Protocol, see table page 54.
	c) Contingencies in Catena's strategy for various climate-related scenarios, see pages 33–36, 48–50.	c) Integration of the above processes into the organisation's general risk management, see pages 33–36, 39–40.	c) Targets for management of climate-related risks, see Catena's sustainability targets on page 41.

→ Read more about sustainability-related risks in our risk section on pages 33–36.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

#### Climate change

Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Environment

### Policies related to climate change mitigation and adaptation

Catena's Sustainability Policy states that Catena shall strive to reduce environmental impact by designing and managing properties in a way that minimises emissions and resource use, and also increases energy efficiency. The policy establishes the following points with regard to climate efforts:

- Integration of environmental efforts throughout the operation.
- Minimisation of greenhouse gas emissions.
- Compliance with applicable legislation and regulations.
- Higher energy efficiency and share of renewable energy.
- Cooperation and engagement with customers and other stakeholders.

Catena's Sustainability Policy will be updated in 2026, to align with the newly adopted sustainability targets.

Catena's travel guidelines provide clear guidance for all employees on how and when to travel. Travel should always be sustainable in every respect, environmentally, economically and socially. The guidelines show employees how to choose sustainable transport options, and where possible to prioritise online meetings. Rail should always be the first choice alongside electric car, and air travel should be the last resort; this will help us achieve our goal to reduce GHG emissions. Business trips can affect employees' private lives, and the guidelines consider this fact by including social sustainability aspects.

### Actions and resources in relation to climate change policies

Catena checks and reports its GHG emissions throughout the value chain in line with the GHG Protocol. Since 2022, the company has adhered to the Swedish Property Federation's guidance on reporting Scope 3 emissions. In 2025, the Property Federation published

broader guidelines for reporting Scopes 1-3 GHG emissions. These form the basis of Catena's ongoing reporting and contribute to greater clarity, comparability and data quality.

Catena's main GHG emissions primarily originate from indirect emissions in the value chain (Scope 3). These are partly emissions linked to tenants' energy consumption in properties, and partly emissions from construction and development projects, for instance related to choice of materials, transport operations and waste management. These emissions sources are a priority in the company's climate efforts.

### Targets related to climate change mitigation and adaptation

Already back in 2020, Catena's emission targets were set according to the Science Based Targets initiative, with the goal of reducing Scopes 1 and 2 GHG emissions by 50 per cent up to 2030, with base year 2018. In 2021, Catena's sustainability targets were updated and sharpened to achieve net-zero carbon emissions by 2030.

In autumn 2025 some of the company's targets were adjusted, and the target of net-zero GHG emissions across all scopes by 2030 was extended to 2040. The new objective is motivated by the fact that several companies are adjusting their climate targets to align with Sweden's overarching targets and strategy.

For the 2025 calendar year, Catena is reporting on the sustainability targets set in 2022.

One aspect of reducing Catena's environmental impact is the work on environmental certifications. For existing buildings, we use the British system BREEAM In-Use – the most widely used environmental certification system in Europe. For major new construction projects, we always use BREEAM-SE and Noll-CO<sub>2</sub> certification, and Catena has an internal requirement to always achieve at least Very Good level. For us, environmental certification represents third-party quality assurance, en-

### Targets and ambitions

Net zero Scopes 1 and 2 carbon emissions 2025	Net zero Scope 3 carbon emissions 2030	50%/100% Lettable area to be environmentally certified by 2025/2030	100% Zero-emissions energy use 2028
-----------------------------------------------------	----------------------------------------------	------------------------------------------------------------------------------	-------------------------------------------

### Outcome

2,181 Tonnes CO <sub>2</sub> e Scopes 1 and 2 (location-based)	34,526 Tonnes CO <sub>2</sub> e Scope 3 (location-based)	73% Environmentally certified area	99% Zero-emissions energy use in Scopes 1 and 2
----------------------------------------------------------------------	-------------------------------------------------------------------	------------------------------------------	----------------------------------------------------------

### Drivers for reducing climate impact and associated key actions

#### Scope 1: Decarbonisation

- Reduce the use of natural gas by switching to low-emission alternatives.
- Reduce emissions from service vehicles by switching to zero-emission/electric alternatives.

#### Scope 2: Energy efficiency and use of renewable energy

- Increase the share of renewable energy by expanding solar PV systems and batteries.
- Reduce energy consumption by increasing energy efficiency in the existing portfolio.

#### Scope 3, capital goods: Reduce climate impact in new construction projects

- Sustainability programme for projects with a value in excess of SEK 10 million, including carbon budget requirements.
- Early climate calculations to ensure smart, efficient choice of materials.
- Increase proportion of reused material in new construction and renovation.

#### Scope 3, downstream leased assets: Energy efficiency and use of renewable energy

- Energy-efficient buildings with continued reduction in energy consumption.
- Expansion of solar PV systems through tenant engagement.
- Engagement and collaboration with tenants for smarter energy use.

#### Scope 3, business travel: Guidelines for travel

- Reduce climate impact from business travel by guiding towards lower-emission travel alternatives.



### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

#### Environment

##### Climate change

Biodiversity  
Resource use and circular economy  
The EU Taxonomy

##### Social

Own workforce  
Workers in the value chain  
Affected communities

##### Governance

Business conduct  
Economic performance and tax

##### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

##### Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

### / Environment

suring high, transparent, and well-established sustainability performance. During the year, we made significant progress and certified 950,000 m<sup>2</sup>; 73 percent of the total lettable area is therefore now certified.

#### Energy consumption and mix

During the reporting year, the emission factors for the Nordic electricity mix, used to calculate the company's climate impact in Scopes 2 and 3, were updated. The affected emissions are those from electricity use in Scope 2, and tenants' electricity consumption in Scope 3 category 13. Due to this update, emission factors linked to electricity consumption differ considerably from the factors used in the previous year, and this affects the reported emission levels.

The update involves adjusting the average climate impact for the Nordic electricity mix from 90 g CO<sub>2</sub>e/kWh to 59 g CO<sub>2</sub>e/kWh. For Scope 2, the update means the emission factor has been adjusted to 46 g CO<sub>2</sub>e/kWh, while for Scope 3 it has been adjusted to 13 g CO<sub>2</sub>e/kWh.

Changes in the reported climate impact

are therefore mainly attributable to updates in methodology and data, rather than actual changes in emissions from the operation. The aim of the update is to ensure higher data quality, and better congruence with the latest emission factors and accepted practice in the industry.

The change is deemed material in accordance with applicable reporting principles. Historical comparative figures between years have therefore not been restated, unless otherwise indicated.

#### Gross Scopes 1, 2 and 3 and total GHG emissions

Catena's total GHG emissions according to the GHG Protocol are presented on page 54.

During the year, we implemented a new calculation method for the climate impact of new construction projects. Carbon emissions are now reported in relation to the project budget and preliminary LCA rather than using an overall project benchmark. The method produces more consistent CO<sub>2</sub>e reporting over time and ensures more transparent reporting. For more on how the company

reports climate impact from new construction projects, see pages 59-61.

In 2025, the company changed its travel agency, resulting in a change in the data collection used to calculate greenhouse gas emissions from rail travel within Category 6: Business travel. The current reporting process only includes rail travel booked via train operator SJ. This means that smaller, regional train operators are not included in the data. Since the scope of such journeys is limited, the deviation in reported emission levels is considered to be marginal and to have no material impact on the overall results.

#### Results and progress in 2025

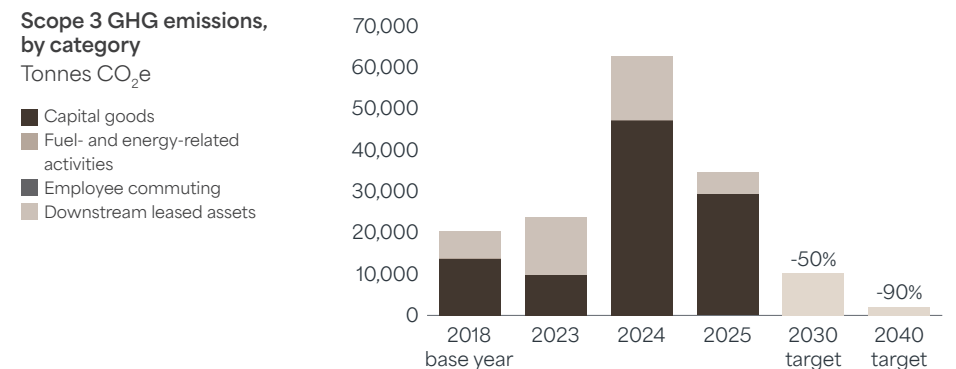
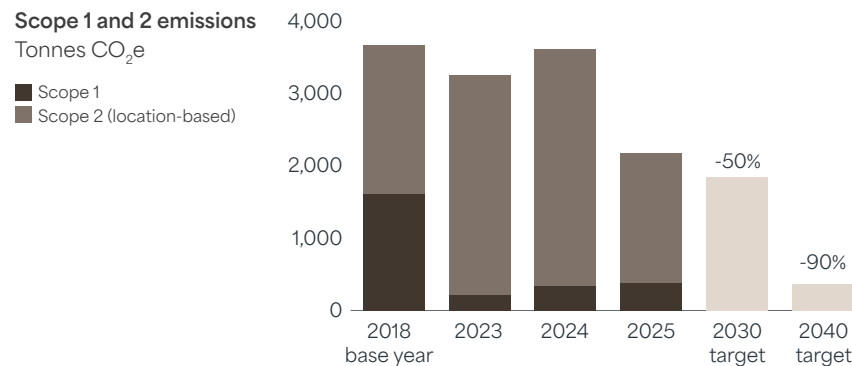
Energy efficiency and energy projects were key focus areas during the year, and this is reflected in the year's climate performance. Energy intensity fell by approximately 9 kWh/m<sup>2</sup>, while the lettable area rose by just over 200,000 m<sup>2</sup>. Energy consumption in kWh was roughly equal in 2025 and 2024, indicating that we are making clear progress in energy efficiency in our properties linked to both operational and building energy. Detailed infor-

mation on Catena's energy use can be found on pages 81-82, presented in line with EPRA recommendations.

Since the 2018 base year, Catena has reduced its energy use for climate-adjusted heating by 45 percent (kWh/m<sup>2</sup>) and its electricity use by 16 percent (kWh/m<sup>2</sup>). In the same period, total normalised energy intensity fell by 55 percent.

The company is also seeing significant progress in the share of solar energy produced and used, with the self-sufficiency rate increasing from 4 percent in 2024 to 18 percent in 2025. This is primarily attributable to the acquisition of Mossvej 27-29 in Horsens, Denmark, which has an installed capacity of 35 MWp, but also to the continued installation of solar PV systems across our properties. During the year, just over 4 MWp were installed at Catena's properties.

In 2025, Catena's climate impact decreased by around 45 percent each in Scopes 2 and 3 compared with the previous year. It is important to note that the results for the year are primarily affected by the updated emission factors for the Nordic electricity mix.





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Environment

### Key actions

Various key actions were taken in 2025 to reduce the company's climate impact in both construction and property operations:

- An additional area of just under 950,000 m<sup>2</sup> was environmentally certified during the year. Environmental certification is an important tool in taking an overall approach to climate impact and reducing emissions across both the construction and operational phases. Decisions concerning certification are always made at an early stage, in consultation with a sustainability specialist or coordinator, the regional manager and Head of Projects.

- Energy audits were conducted on 30 properties to identify energy-efficiency measures and enable a shift towards better energy ratings. The data forms the basis for both the actions taken in 2025 and those planned for 2026, which include a switch to LED lighting, operational optimisation, ventilation improvements, and the conversion from fossil-based heating systems to renewable alternatives.
- Energy-efficiency measures were implemented at several properties, such as optimising technical systems and improving

the monitoring of energy use. The process of measuring and monitoring energy efficiency in the Planima system has been enhanced in order to strengthen governance and follow-up.

- Requirements for the reuse of materials in new construction and property management were developed and applied during the year. These requirements were for example used in the projects at the Mappen 4 property in Norrköping and the Norra Varalöv 31:11 property in Ängelholm, and are intended to reduce climate impact

through increased circularity and resource efficiency.

- Guidelines for calculating climate impact were also further developed and published on Catena's website. They aim both to ensure consistent and quality-assured emission calculations in projects and property management, and to contribute to greater transparency in the construction sector.

Collectively, these measures strengthen Catena's systematic climate work and create the conditions for reduced emissions in line with the company's long-term climate targets.

Energy-related KPIs	2025	2024	2023
Energy intensity (normalised), kWh/m <sup>2</sup>	78	87	96
Properties including cold storage areas, kWh/m <sup>2</sup>	130	149	144
Properties excluding cold storage areas, kWh/m <sup>2</sup>	54	60	77
Energy intensity, kWh/m <sup>2</sup> (actual)	76	87	96
Total self-generated solar energy, MWh <sup>1,2</sup>	42,195	9,810	7,934
- of which Catena	13,929	9,425	7,501
- of which tenants	28,266	385	433
No. of solar PV system installations <sup>3</sup>	53	42	34
- of which Catena	47	36	31
- of which tenants	6	6	3
Installed PV Capacity, kWp	75,031	68,533	12,863
- of which Catena	25,026	18,273	12,103
- of which tenants	50,005	50,260	760
Proportion of fossil-free energy, Scopes 1-2, %	99	99	95
Zero-emissions vehicles, %	69	46	32
No. of EV charging points	1,078	409	-

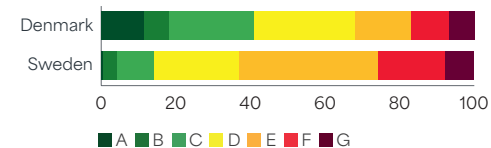
<sup>1</sup> Distribution between Catena and the tenant is determined by subscription.

<sup>2</sup> The increase is due to new data coverage for Mossvej 27-29, which generated 27 MWh during the year.

<sup>3</sup> Distribution between Catena and the tenant is determined by investment.

EPCs in the property portfolio		
m <sup>2</sup> GLA	Sweden	Denmark
EPC A	1,210,148	422,173
EPC B	537,956	
EPC C	322,320	73,840
EPC D	323,687	
EPC E	117,886	
EPC F	36,104	
EPC G	54,446	
No rating	26,839	25,404
<b>Total</b>	<b>2,629,386</b>	<b>521,417</b>

Compared to other EU Member States, Sweden has relatively strict requirements for EPC A, B and C. See the figure below. Swedish energy rating thresholds result in a higher percentage of buildings with EPC D, E and F, while Danish thresholds result in a higher percentage of buildings with EPC B, C and D.





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

### General disclosures

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

#### Climate change

Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Environment

Total GHG emissions according to GHG Protocol reporting categories	Data source/systems support	Source	Emission factor	Tonnes CO <sub>2</sub> e 2025	Tonnes CO <sub>2</sub> e 2024 <sup>2</sup>	Tonnes CO <sub>2</sub> e Base year 2018	Share, %	Covered by net-zero target
<b>Scope 1</b>								
Natural gas	Mestro	Swedish EPA, Danish Energy Agency	0.205 kg CO <sub>2</sub> e/kWh	80	85	1,195	0	Yes
Sprinkler systems	Rillion	Ecopar A	0.275 kg CO <sub>2</sub> e/kWh	38	29	-	0	Yes
Refrigerant leakage	Refrigerant reports with a one-year lag	Refrigerant reports		242	176	257	1	Yes
Service vehicles	AutoPlan	Swedish Transport Agency	0.137 kg CO <sub>2</sub> e/km (petrol car) 0.162 kg CO <sub>2</sub> e/km (diesel car) 0.0 kg CO <sub>2</sub> e/km (electric car)	16	44	165	0	Yes
<b>Total</b>				<b>376</b>	<b>334</b>	<b>1,617</b>		
<b>Scope 2</b>								
District heating (actual consumption)	Mestro	Environmental figures from DH supplier (1-year lag)		217	199	1,163	1	Yes
Electricity (location-based)	Mestro	IVL, Nordic electricity mix	0.046 kg CO <sub>2</sub> e/kWh	1,588 <sup>1</sup>	3,083	895		Yes
Electricity (market-based)	Mestro	Vattenfall's emission factors for green electricity contracts	0.00002 kg CO <sub>2</sub> e/kWh	0	0	0	4	
<b>Total</b>	<b>(location-based)</b>			<b>1,805</b>	<b>3,282</b>	<b>2,058</b>		
<b>Scope 3</b>								
1 Purchased goods and services	Data not available							Yes
2 Capital goods	External exports in climate calculations Internal project follow-up system	Climate calculation in accordance with Level(s) (from 2025) Catena standards for new construction (before 2025)	See the table on page 61 311 kg CO <sub>2</sub> e/GFA	29,252	47,050	13,661	80	Yes
3 Fuel- and energy-related activities	Rillion	Drivkraft Sverige Swedish Energy Agency	0.273 kg CO <sub>2</sub> e/kWh (diesel) 0.233 kg CO <sub>2</sub> e/kWh (propane) 0.058 kg CO <sub>2</sub> e/kWh (HVO100)	97	57	-	0	Yes
4 Upstream transportation and distribution	Transport operations in construction projects are included in 2 Capital goods		Included in Capital goods				0	Yes
5 Waste generated in operations	Waste in construction projects is included in 2 Capital goods Collecct, for waste in managed properties	UK Government GHG Conversion Factors for Company Reporting	Included in Capital goods	1	2	-	0	Yes
6 Business trips	Invoices, chart of accounts, etc.  Egencia for business travel Travel partner	Swedish Transport Agency - petrol car  Department for Environment, Food and Rural Affairs (DEFRA)  SJ	0.137 kg CO <sub>2</sub> e/km  Benchmark from Egencia  0.00027 kg CO <sub>2</sub> e/km	13	22	46	0	Yes
7 Employee commuting	Employee survey	Swedish Transport Agency	0.137 kg CO <sub>2</sub> e/km (petrol car) 0.162 kg CO <sub>2</sub> e/km (diesel car) 0.0 kg CO <sub>2</sub> e/km (electric car)  NTM - moped/MC - bus - train	49	40	42	0	Yes
13 Downstream leased assets	Mestro	IVL, Nordic electricity mix Environmental figures from DH supplier (1-yr lag)	0.013 kg CO <sub>2</sub> e/kWh	5,114 <sup>1</sup>	15,508	6,601	14	Yes
15 Investments	Not relevant to Catena's operations							n/a
<b>Total</b>	<b>(location-based)</b>			<b>34,526</b>	<b>62,679</b>	<b>20,350</b>		
<b>TOTAL</b>	<b>(location-based)</b>			<b>36,707</b>	<b>66,295</b>	<b>24,025</b>	<b>100</b>	

<sup>1</sup> Reduction due to updated emission factor for Nordic electricity mix. Further information on page 52.



### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
**Biodiversity**  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

/ Environment

# Biodiversity

Catena is a company engaged in both property management and project development. Consequently, Catena has a negative impact, particularly through the conversion of natural land and the use of natural resources in new construction and tenant adaptations.

Material sustainability topic	Type
Biodiversity in property management and construction	Impact (-)
Loss of biodiversity/ecosystems in material production	Risk
Risks in project execution	Risk

### Transition plan on biodiversity and ecosystems in strategy and business model

Biodiversity is fundamental to all life on Earth, and it provides important functions and services for humanity. At the same time, the loss of biodiversity is a growing threat to humanity, and more species than ever are disappearing. Biodiversity is facing a serious crisis, both globally and nationally. As a company involved in property management and new construction, Catena has a negative impact on biodiversity throughout its value chain. Catena's activities contribute to two of the primary drivers of biodiversity loss: changes in land and water use, and the overexploitation of resources.

Catena's construction projects require large areas of land, which negatively affects various ecosystems and disrupts the natural habitats of many organisms. Urban development

and infrastructure expansion fragment the landscape, damaging habitats and hindering species from thriving and expanding. These factors entail physical risks such as poorer stormwater management, flooding, urban heat islands, and the loss of natural buffer functions and other ecosystem services.

They also present transition risks due to changes in legislation and other regulations. The EU Nature Restoration Regulation (EU) 2024/1991 requires property owners to preserve, restore and improve conditions for biodiversity for the objective of restoring ecosystems by 2050. Furthermore, system risks linked to biodiversity loss at national and global level impact the availability of raw materials, the ability to make climate change adaptations, and long-term functions in society.

Ensuring that nature values are identified,

preserved and enhanced before land development takes place or during the lifetime of the properties increases biodiversity resilience. We want to halt and reverse biodiversity loss, and our objective is to ensure the entire property portfolio is net-positive for biodiversity by 2030. Using strategic tools like Nature Value Inventories according to the Swedish standard, the impact mitigation hierarchy and Green Area Factor (GAF) calculations, we can see great potential in reducing the company's impact on biodiversity, both today and over time.

This strategy is aligned with global and national objectives, and is a long-term plan for protecting and restoring nature at Catena's properties. The net-positive target for biodiversity means that Catena's properties may have an important role to play, both when it comes to species habitats and ecosystem services.

### Material impacts, risks and opportunities

One of the main drivers behind biodiversity loss is land-use change; the property sector is a major contributor in this regard, primarily in new construction and extension projects. Urban expansion and infrastructure develop-

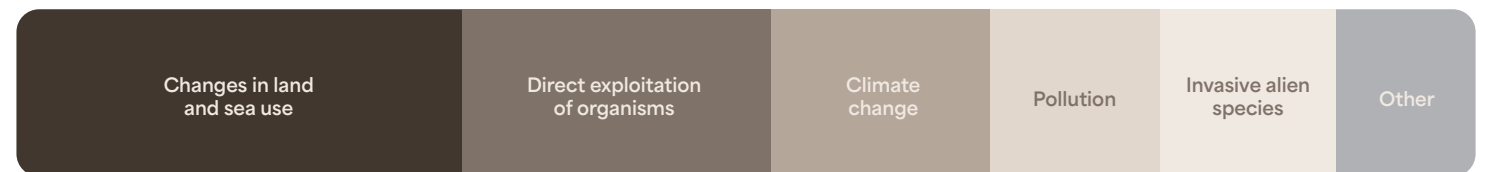
ment divide and fragment the landscape, and degrade ecosystems and habitats. Property development is a key aspect of Catena's business model, and the aim is for the property portfolio to expand in strategic locations close to vital infrastructure. Construction often takes place on agricultural or undeveloped land, which has a direct negative impact on local biodiversity.

Property development also involves the use and production of raw materials such as wood, stone and concrete, all of which are taken from nature. Catena is directly dependent on a reliable, long-term supply of a range of materials used in developing new logistics buildings. Material extraction has a direct negative impact on biodiversity further up the value chain by reducing or degrading species habitats, for example when sourcing stone material, or in connection with deforestation and the extraction of metals. Extraction of materials leads to major disturbances to land and nature, and creates homogeneous, low-diversity environments where few species can survive.

Catena has a total potential land bank of approximately 4.5 million m<sup>2</sup>; see page 12.

### Drivers behind biodiversity loss

The figure on the right shows drivers behind biodiversity loss as defined by IPBES, and an indication of their relative distribution. IPBES is the United Nations Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services and aims to provide decision-makers, companies and civil society with scientifically based information.





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

Climate change  
**Biodiversity**  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

### / Environment

These areas are where the greatest impact on biodiversity occurs, in the form of land-use changes linked to the development of new logistics hubs.

The existing property portfolio has similarly been identified as having a negative impact on nature values and ecosystems. A logistics facility generally comprises one or more large buildings, surrounded by asphalt or some other impervious surface. Green areas and other nature is often deprioritised to make way for heavy traffic that requires large areas for manoeuvring. A decline in the number of green areas makes it harder for species to spread between different habitats, and in the long run this has a detrimental impact on more species.

National oversight of biodiversity impacts is typically integrated into environmental permit frameworks. Catena could therefore face risks linked to new projects with potential consequences such as delays, project cancellations or a change in operating conditions at existing properties. All in all, this could lead to lost opportunities and higher costs if building permits are not approved and construction projects are postponed or halted entirely.

### Policies related to biodiversity and ecosystems

Our biodiversity efforts at and around our properties are determined by Catena's Sustainability Policy, internal sustainability programme and biodiversity handbook. In addition, Catena's operations are governed by zoning plans, laws and regulations. Before a zoning plan is adopted and a building permit granted, the location must be surveyed from an environmental perspective. Species protection is written into Swedish law, and alongside Catena's internal requirements, we are working hard to reduce the negative impact our operations have on the environment. Construction does not take place on land that is a habitat for endangered species listed on the European Red List.

Catena's net-positive target for biodiversity

by 2030 entails structured, long-term efforts throughout the organisation. The target is pivotal to the sustainability strategy and aligns with the aspirations of the Kunming-Montreal Global Biodiversity Framework, by prioritising restoration and improvement of habitats and enhancing ecological functions in the property portfolio. Biodiversity efforts and targets are in line with the EU Nature Restoration Regulation (EU) 2024/1991, which came into force in 2024. Article 8 on the restoration of urban ecosystems is particularly relevant, as it stresses the importance of urban green space to flora and fauna habitats.

Catena's Sustainability Policy clarifies the commitment to designing and managing properties in a way that minimises emissions and resource use. It stresses the importance of environmental consideration based on a circular business model and a life cycle perspective, and by playing an active part in societal development.

### Actions and resources related to biodiversity and ecosystems

All new construction projects include environmental assessments and Nature Value Inventories in accordance with the Swedish standard (SS 199000), in order to identify ecological values and plan for the preservation of trees, natural habitats and water surfaces. The inventories are always conducted by external ecologists.

Our work on biodiversity follows the principle of the impact mitigation hierarchy – we want to preserve, minimise damage, restore and, ultimately, compensate. Nature Value Inventories identify, classify and document nature values within a property. The results inform which actions should then be taken at each site. In new constructions, some areas may remain untouched if they are classified as having high nature values. Moreover, construction may not take place on land that serves as habitat for endangered species or has been

classified as having the highest nature value ratings; in such cases, no building permit will be granted.

In most cases, the existing natural environments on the property are enhanced, so as to develop and continue enabling the conditions for diverse flora and fauna. This applies both to new construction projects and to the existing property portfolio. A Nature Value Inventory order always includes suggestions for site-specific measures and management plans, thus highlighting the main actions and priorities at the site. No measures are undertaken unless first recommended by an ecologist or other qualified expert. The company does not currently use a compensation scheme, but this is being considered for the future.





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

Climate change  
**Biodiversity**  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

### / Environment

At all properties, Catena strives to reduce impervious surfaces wherever possible. Potential alternatives include green roofs, green spaces and grass-reinforced concrete – nature-based solutions that also enhance a property's ability to deal with stormwater efficiently. Catena also engages in dialogue with tenants on collaboration related to biodiversity projects at its properties. Having a rich diversity of species not only has ecological benefits, but also contributes to a sense of wellbeing and adds aesthetic value to the area. An outdoor seating area or walkway for recreation and recovery could be appealing assets at a workplace, and discussing the matter creates opportunities to co-create green qualities at the property.

In the construction and management phases, the company strives to minimise impervious surfaces and establish more ecological components and green corridors, such as meadows, ditches and ponds. Common measures include planting flowering plants and shrubs for pollinators and other species, and constructing ponds and wetlands for amphibians, insects and stormwater management.

Catena works with external ecologists to ensure the right actions are taken at our properties, and uses Green Area Factor for planning and follow-up. Follow-up takes place continuously throughout the year, and reporting is annual.

In 2025, an additional area of just under 700,000 m<sup>2</sup> was audited with ecology reports. The report results will be used as a foundation for biodiversity-enhancing measures planned for 2026.

During the year, we looked into the possibility of calculating the impact of building materials on biodiversity using a climate calculation. This process will continue in 2026.

### Targets related to biodiversity and ecosystems

Catena's properties in Sweden and Denmark cover a total area of 10.6 million m<sup>2</sup>. In new

construction projects and existing properties alike, we strive to identify, preserve and create valuable natural environments by reducing impervious surfaces and replacing them with features that support biodiversity.

Already in 2021, Catena adopted the target for a net-positive portfolio in terms of biodiversity by 2030 in its business plan. The target does involve challenges, but it has helped us to bring structure and transparency to our work on biodiversity at our facilities.

The interim target of having all properties audited by an ecologist entails not just an audit of nature values at a property, but also suggested actions and interventions to preserve and enhance these values. The ecology report commissioned according to the Swedish standard ensures that the measures taken are effective and site-specific.

The objective for the number of biodiversity projects leads to a higher proportion of eco-efficient areas at a property, thereby ensuring progress in Catena's GAF results.

### Impact metrics related to biodiversity and ecosystems

Catena uses the Green Area Factor (GAF) tool to measure and ensure that green and blue qualities are achieved and/or preserved during construction and in the existing property portfolio. GAF is a commonly used tool in urban planning and is for instance used by Sweden's municipal authorities. Catena has drawn inspiration from the way the City of Stockholm uses GAF and its model for both describing and weighting factors.

The GAF model uses a points system based on the benefits offered by different types of areas. Green surfaces (vegetation area), blue surfaces (water), and sealed surfaces (asphalt, roof area, concrete) are categorised as sub-factors and form the basis of the model. Their total area should correspond to the total property area.

Individual elements or key functions are

### Targets and ambitions

Net-positive,  
existing/projects  
Net-positive in terms of  
biodiversity with GAF calculations

100%  
Area surveyed by ecologist  
according to Swedish NVI  
standard

10  
Biodiversity projects in  
existing portfolio/year

### Outcome

Net positive,  
0,36/2,21  
Net-positive in terms of  
biodiversity with GAF calculations

44%  
Area surveyed by ecologist  
according to Swedish NVI  
standard

6  
Biodiversity projects in  
existing portfolio/year

categorised as bonus factors and are assigned points based on their benefit. These can include different types of vegetation, stormwater management or areas for social activity, such as patio or gardening areas. In a GAF calculation, higher scores are awarded based on the number of ecosystem services a green or blue area provides. If the vegetation provides multiple functions and positive effects – for example contributing to pollination, providing shade, creating social green spaces, delaying stormwater, and featuring flowering plants – it is given a higher score.

The weighting of points is based on various principles. Sealed surfaces such as asphalt and roofs are given a low value because they lack ecological benefit and provide few or no services. Deep soil beds, trees and accessible water increase the likelihood of resilient biodiversity and are awarded a higher score. Surfaces judged to have positive effects on the area's ecosystem are considered eco-efficient.

The Green Area Factor is measured as a score ratio between the amount of eco-efficient area and the total site area. The GAF calculation is performed by adding together all green and blue areas and dividing by the total

### Biodiversity at Catena

At the end of the year, we issued an updated version of our biodiversity handbook. It includes information on why green areas are important in a logistics property, factors to consider when ordering a nature value inventory, and concrete suggestions regarding simple actions that bring great benefit to the surrounding natural environment.

**Would you like to know more?** You can access our biodiversity handbook on our website. It explains how we work with biodiversity at Catena, provides a more detailed overview of the GAF method and offers other tips on reporting, planning, implementation and follow-up.

→ [Download here!](#)





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
**Biodiversity**  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Environment

site area, resulting in the final GAF value.

The GAF value can be seen as an integrated assessment of the quality and quantity of a site's green and blue areas.

### Outcomes 2025

Collaboration concerning biodiversity remained a key factor during the year. Catena is a member of several networks focusing on biodiversity, as we believe we can have the greatest impact alongside other social partners and industry colleagues. Knowledge-sharing concerning calculation methods, actions

and external monitoring helps to ensure that Catena's efforts related to biodiversity can continue to develop and evolve.

We are also seeing positive progress in GAF values in the existing property portfolio, an indication that our efforts are producing results. Biodiversity projects during the year focused on, for example, turning lawns into meadowland, planting trees and other vegetation, and developing new and existing habitats for different species.

In project areas the development is negative, a result of the fact that we encroach on natural

### Biodiversity in existing properties excl. project areas

	Region South	Region West	Region East	Region Denmark	Total
<b>2025</b>					
GAF per m <sup>2</sup> , existing properties	0.27	0.40	0.52	0.15	<b>0.36</b>
Land area in m <sup>2</sup> , existing properties	2,020,093	1,871,456	2,552,393	1,292,968	<b>7,736,910</b>
<b>2024</b>					
GAF per m <sup>2</sup> , existing properties	0.24	0.39	0.52	0.15	<b>0.35</b>
Land area in m <sup>2</sup> , existing properties	2,033,092	1,647,087	2,552,393	1,239,818	<b>7,472,390</b>
<b>Comparable portfolio</b>					
GAF, existing properties comparable portfolio 2025	0.28	0.44	0.52	0.16	<b>0.38</b>
GAF, existing properties comparable portfolio 2024	0.26	0.39	0.52	0.15	<b>0.36</b>
Land area in m <sup>2</sup> , existing properties comparable portfolio	1,830,898	1,639,055	2,552,393	1,239,818	<b>7,262,164</b>
GAF, comparable portfolio existing properties, %	10.76	12.76	0.87	0.22	<b>5.48</b>

### GAF development

	2025	2024	2023	2022	2021 (base year)
Existing properties	0.36	0.35	0.39	0.39	<b>0.43</b>
Project areas	2.21	2.25	2.39	2.47	<b>1.48</b>

spaces. We continue to assess the actions already being taken, and we also investigated the possibility of using CLIMB biodiversity accounting for one of our larger land properties during the year. This process will continue in 2026 and be reported on project completion.

Historical data linked to GAF was recalculated during the year, following the new regional division on 1 January 2024. Previously reported data has been updated to reflect this new division, and this has an impact on previously reported results.

### Biodiversity in project areas

	Region South	Region West	Region East	Region Denmark	Total
<b>2025</b>					
GAF per m <sup>2</sup> , project areas	1.57	2.08	4.65	0.00	<b>2.21</b>
Land area in m <sup>2</sup> , project areas	1,804,859	568,904	501,797	0	<b>2,875,560</b>
<b>2024</b>					
GAF per m <sup>2</sup> , project areas	1.61	2.16	4.65	0.00	<b>2.25</b>
Land area in m <sup>2</sup> , project areas	1,804,859	568,904	501,797	0	<b>2,875,560</b>
<b>Comparable portfolio</b>					
GAF, project areas comparable portfolio 2025	1.57	2.08	4.65	0.00	<b>2.21</b>
GAF, project areas comparable portfolio 2024	1.61	2.16	4.65	0.00	<b>2.25</b>
Land area in m <sup>2</sup> , project areas comparable portfolio	1,804,859	568,904	501,797	0	<b>2,875,560</b>
GAF, comparable portfolio project areas, %	-2.77	-3.69	0.00	-	<b>-1.95</b>



### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

#### General disclosures

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

#### Environment

Climate change  
Biodiversity

#### Resource use and circular economy

The EU Taxonomy

#### Social

Own workforce  
Workers in the value chain  
Affected communities

#### Governance

Business conduct  
Economic performance and tax

#### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

#### Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

/ Environment

# Resource use and circular economy

Material use and waste give rise to significant environmental impact, placing high demands on circular, resource-efficient construction. By making smart material choices and focusing on circular construction processes and less waste, Catena strives for efficient resource management and lower environmental impact.

Material sustainability topic	Type
Material use in new construction and extension	Impact (-)
Waste generated in own and customers' operations	Impact (-)
Material prices	Risk

#### Material impacts, risks and opportunities

Catena uses large quantities of materials in new construction and extension projects, producing significant environmental impact as the production of traditional building materials generates substantial greenhouse gas emissions. The company relies heavily on access to and production of necessary raw materials, and this entails both climate- and resource-related risks. Moreover, higher demand

for low-emission materials can have an impact on the availability of key materials and raise prices. Ultimately, this can have a direct impact on Catena's project planning and jeopardise Catena's ability to achieve its climate targets. The use of materials in new construction and extension projects is therefore a material risk area for the company.

Material impact also arises from the large quantities of waste generated in new con-

struction and extension projects. Reducing impacts from waste is a key issue, and waste management is continuously monitored in new construction projects. Ensuring a long-term sustainable operation requires a comprehensive transition, in which resource-efficient material choices, circular principles and waste minimisation are natural and integral parts of the overall construction process.

Extending product life and increasing the use of reused materials are two examples of the many ways in which the environmental footprint can be minimised. Catena strives to choose materials with low climate impact in all its projects, and to avoid materials that have a negative impact on the environment. Efforts towards optimised resource use and circular construction processes are increasingly integral to Catena's strategy. By developing methods for greater reuse, assessing alternative materials and continuing to minimise climate impact in every stage of a project, Catena creates opportunities to manage material risks linked to resources and waste, while continuing to develop resilient, future-proof properties.

#### Policies related to resource use and circular economy

Catena's Sustainability Policy states that Catena shall always strive to reduce environmental impact by designing and managing properties in a way that minimises resource use. This includes life-cycle-based material choices,

effective resource use and waste reduction. Buildings must be adaptable and sustainable in the long term, even as external factors change and evolve.


In all construction projects, contractors are required to comply with our sustainability programme, which aligns with Catena's internal requirements, environmental certification requirements and the EU Taxonomy. The programme must be followed for all of Catena's new construction and extension projects with an investment of over SEK 10 million. The sustainability programme guides the choice of materials towards low emissions, prioritises reused and recycled materials, and focuses on sustainable procurement and efficient waste management. In all new construction projects, a waste plan is prepared covering specific targets for generated waste volumes, as well as procedures for ensuring correct management and sorting.

Excerpts from the sustainability programme:

- Climate calculations are to be used in all projects. Calculations are to be made in the feasibility study stage to ensure alignment with Catena's thresholds, and in conjunction with final inspection of the finished building.
- When choosing building products, products with third-party certification for responsible procurement should be the preferred choice. Wood-based products used in projects are to come from timber from FSC/PEFC/Nordic Ecolabel-certified forestry.

#### Sustainability programme

In all new construction projects, we use specified sustainability requirements that ensure alignment with our own targets, as well as external regulations and requirements.



Catena's internal thresholds (A1-A5)		
Year of construction (submitted building permit application)	Standard warehouse unit (kg CO <sub>2</sub> e/m <sup>2</sup> , GFA)	Cold storage unit (kg CO <sub>2</sub> e/m <sup>2</sup> , GFA)
2022 (base year)	285	300
2023	240	255
2024	204	217
<b>2025</b>	<b>173</b>	<b>184</b>



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

### General disclosures

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

Climate change  
Biodiversity  
**Resource use and circular economy**  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Environment

- Building products used in contracts must have a pass in the Building Product Assessment (Byggvarubedömningen) and be recorded in the accompanying logbook specifying location and quantity, along with any justification for deviations.
- The volume and type of waste produced in the construction phase and how it is dealt with must be documented and reported.
- At least 80 percent of non-hazardous construction and demolition waste must be recycled in accordance with the waste hierarchy and the EU protocol for construction and demolition waste.

### Actions and resources related to resource use and circular economy

Life cycle assessments are conducted in all new construction and extension projects involving an investment of over SEK 10 million, both early on and once the building is completed. The early LCA acts as a foundation for identifying material changes that could reduce the carbon footprint, while the later LCA offers an overview of the entire building's lifespan and provides valuable insights for future projects. The assessments are also important tools in reducing emissions during the construction phase and creating transparency in the construction industry.

The choice and use of materials are key issues in Catena's new construction and extension projects. In all projects, all materials are checked using meticulously defined processes before being used. All materials are documented using the Byggvarubedömningen logbook tool, where any deviations from Catena's environmental requirements are justified. Only materials that are approved and free from hazardous substances are used, thus ensuring that no harmful substances are dispersed either inside the building or in the surrounding nature. The process thus aligns with the Swedish Environmental Code's precautionary principle and

ensures responsible material use.

Use of resources can be reduced considerably by prioritising circular solutions and integrating recycled or reused building materials wherever possible. By developing buildings that are adaptable and dismantlable, we enable the future replacement of building components without damaging materials, while laying the groundwork for future reuse.

Catena actively works to reduce building waste in construction projects and ensure sustainable waste management. Waste statistics are logged and reported on an ongoing basis during the construction period to ensure fulfilment of both internal and external sustainability targets. These statistics are used as a tool to continuously improve waste management and the degree of material recycling and reuse. Building waste is sorted directly at the construction site, thus reducing the need for landfill and incineration. Incorrect orders and surplus materials are identified, and as far as possible returned to the supplier or used in other projects. During demolition, a demolition inventory is prepared to identify materials and building components that can be dismantled and reused in other projects, in accordance with the waste hierarchy and the EU protocol for managing construction and demolition waste. This helps to increase resource efficiency and reduce waste.

### Resource outflows

Catena is reporting the percentage of recycled building waste for each completed construction project for the first time in 2025, the aim being to increase transparency in the construction industry; see page 61. We are also considering the possibility of setting an internal target linked to the amount of waste per kg/GFA in our construction projects.

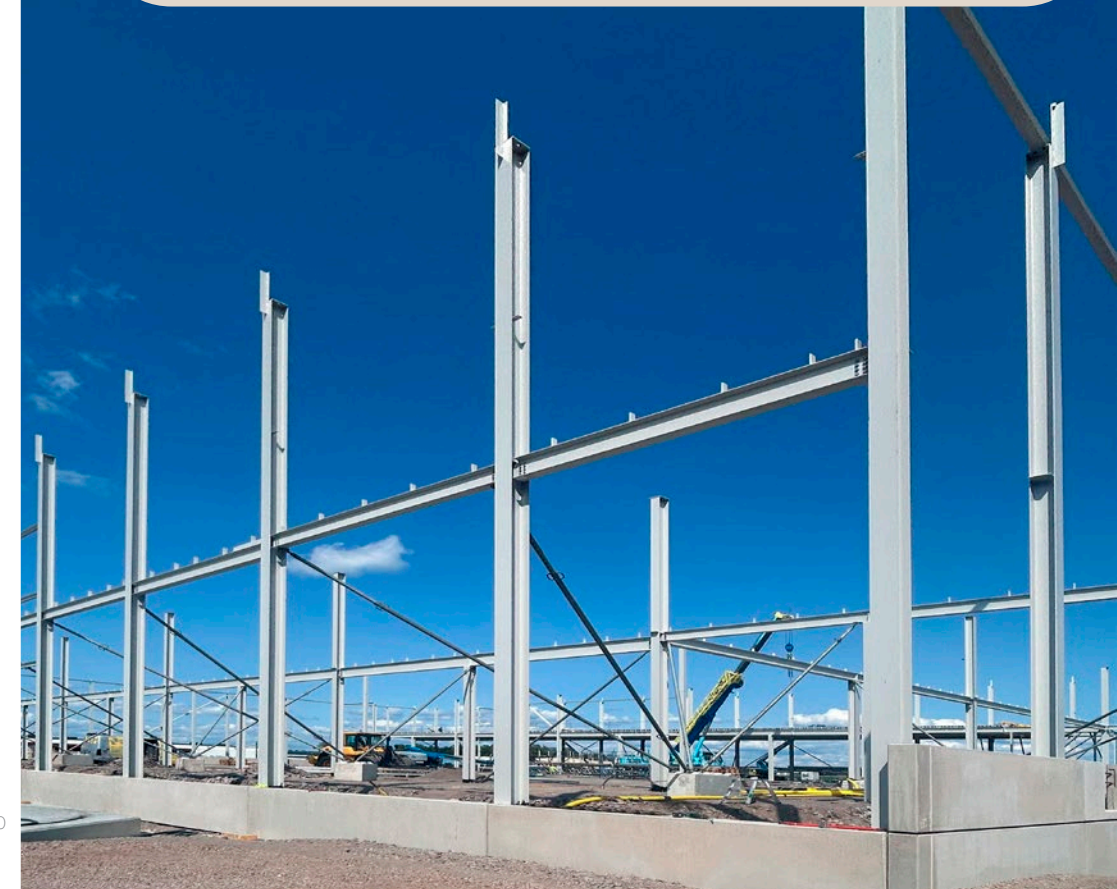
In most of our existing properties, our tenants themselves are responsible for waste management. Otherwise, Catena is responsible for managing the waste. Available data concerning

## Choice of materials has major effect on climate impact

Early life cycle assessments and conscious choices in the planning phase can significantly reduce climate impact without compromising on function or quality. At the new construction project at Mappen 4 in Linköping, for the first time we are requiring all contractors to include at least one reused material in the project. This has resulted in several specific measures that have reduced the building's climate impact. These include:

- Five reused steel columns, a total saving of around 26,000 kg CO<sub>2</sub>e compared with generic data for structural steel from the National Board of Housing, Building and Planning.
- A reused kitchenette, saving approximately 1,200 kg CO<sub>2</sub>e.
- Reused textile rugs in the offices, contributing to a saving of approximately 2,000 kg CO<sub>2</sub>e.

Smart material choices in the project help to further reduce climate impact. For example, recycled steel was used for roof sheeting, exterior walls, columns, beams in the frame and trusses, resulting in a total saving of approximately 797,000 kg CO<sub>2</sub>e. Level 3 climate-improved concrete was used for the foundation slab, leading to a saving of around 279,000 kg CO<sub>2</sub>e. The overall results will be presented once the project is completed.





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

Climate change  
Biodiversity

### Resource use and circular economy

The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Environment

the quantities of waste that Catena handled in managed properties in 2025 is reported in accordance with the EPRA recommendations on page 84.

### Targets related to resource use and circular economy

In all major new construction and extension projects. Catena uses life cycle assessments and thresholds to mitigate climate impact. Catena's internal thresholds when constructing new buildings align with the company's long-term sustainability targets. Threshold values are to be improved by 15 percent annually, based on the date of submission of the building permit application. Currently, the threshold values are limited to the construction stage (A1-A5). This means that there is an inherent time lag between the target values and the actual climate

impact of completed buildings, expressed as kg CO<sub>2</sub>e/kWh.

With the update to the sustainability-related targets in its business plan for 2026, Catena will also be updating its threshold linked to new construction. The new threshold will align with the SBTi application's approval for Scope 3 emissions, and will be presented once the application has been approved.

Catena's objective is for at least 80 percent of all construction and demolition waste to be recycled in all new construction projects. This will be followed up with waste plans in all new construction projects.

### Outcomes 2025

In 2025, Catena produced guidelines for climate calculations to ensure that they take place in a consistent, standardised and systematic

### Life cycle assessments (LCA)

Estima- tion	Property designation	Calculation method	Threshold in building permit		Outcome kg CO <sub>2</sub> e/m <sup>2</sup> GFA	
			Stages A1-A5	Stages A1-A5	Stages A-C	
2025	Vipparmen 1, Bldg. A	BREEAM-SE Mat01 v6.0	240	210	234	
2025*	Vipparmen 1, Bldg. B	BREEAM-SE Mat01 v6.0	184	184	-	
2025	Vevaxeln 1, Bldg. C	BREEAM-SE Mat01 v6.0	240	250	269	
2025	Sockret 4, Bldg. 2	BREEAM-SE Mat01 v6.0	204	230	368	
2025	Dansered 1:69, Bldg. A (cold storage)	BREEAM-SE Mat01 2017	255	193	243	
2024*	Mappen 4, Bldg. 3	BREEAM-SE Mat01 v6.0	204	204	-	
2024*	Norra Varalöv 31:11, extension	BREEAM-SE Mat01 v6.0	204	204	-	
2024	Hyltena 1:102	BREEAM-SE Mat01 2017	240	253	316	
2024	Klökan 1:25 (cold storage)	BREEAM-SE Mat01 v6.0	255	214	329	
2024	Sockret 4, Bldg. 1	Climate declaration	240	188	-	
2024	Stigamo 1:49	BREEAM-SE Mat01 v6.0	240	212	264	
2024	Dansered 1:70, Bldg. B	BREEAM-SE Mat01 2017	240	155	233	
2023	Norra Varalöv 31:11, Bldg. D	BREEAM-SE Mat01 2017	285	225	491	
2021	Broby 57:5 (cold storage)	Climate declaration	-	311	-	
2021	Lagret 4	Climate declaration	-	224	-	

\* Preliminary  
Catena AB

### Targets and ambitions

173 kg CO<sub>2</sub>e/m<sup>2</sup>  
Carbon budget per m<sup>2</sup>

15%  
Annual improvement

80%  
Of construction and demolition  
waste is to be recycled

### Outcome

219 kg CO<sub>2</sub>e/m<sup>2</sup><sup>1</sup>  
Emissions per m<sup>2</sup>

89%  
Of construction and demolition  
waste was recycled

<sup>1</sup> Calculation involves calculating climate impact/GFA for the six most recent completed projects and dividing by total GFA.

manner for all new construction. Different systems have different guidelines for climate calculations, and the aim of Catena's instructions is to manage disparities between the different systems and ensure a consistent approach. The climate calculations can be found on the Catena website.

Catena's guidelines for climate calculations are based on the reporting requirements according to Level(s), the EU framework for calculating climate impact of new construction. Reporting in accordance with Level(s) is used to establish evidence demonstrating that the EU Taxonomy requirements for substantial contribution to climate change mitigation are met. The guidelines are also largely aligned with IVL's guidance for LCA calculations in construc-

tion projects, which aligns the Level(s) calculation and reporting requirements to Swedish market conditions.

Waste management and circular processes remain in focus at Catena, partly through collaborations and systems support. The collaboration with CCBUILD, an industry-wide network for sharing knowledge and improving the foundations for reuse, began in 2023 and continued throughout 2025. The materials in our properties are constantly inventoried and uploaded to our portal to be sold either internally or externally.

During the year, the market for life cycle assessment tools has been further evaluated to identify the tool best suited to Catena's needs. Evaluations include tools for early-stage calculations, as well as full LCA calculations.

### Construction and demolition waste from construction projects

In use from	Property designation	Building waste recycled, %	Waste per GFA, kg/m <sup>2</sup>
2025	Vevaxeln 1, Bldg. C	90.2	4.0
2025	Sockret 4, Bldg. 2	93.6	10.9
2025	Dansered 1:69, Bldg. A (cold storage)	84.2	10.1
2024	Hyltena 1:102	83.4	5.4
2024	Vipparmen 1, Bldg. A	90.2	4.4
2024	Klökan 1:24 (cold storage)	97.0	20.7
2024	Stigamo 1:49	90.8	8.2
2024	Dansered 1:70, Bldg. B	91.7	6.5



### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
**The EU Taxonomy**

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

/ Environment

# The EU Taxonomy

The EU Taxonomy Regulation helps to steer capital and investment to foster the sustainable development of society. Catena voluntarily reports in accordance with the EU Taxonomy Regulation (EU) 2026/73.

Catena reports taxonomy alignment with Environmental Objective 1, climate change mitigation, which also forms the basis of our taxonomy reporting. A substantial contribution to Environmental Objective 1 is defined per activity (7.1 and 7.7) for the construction and real estate sector. Catena's core business and principal revenue relate to rental income, which is included under economic activity 7.7, Acquisition and ownership of buildings. In addition, Catena reports on 7.1 by disclosing capital expenditure related to new production.

For each activity, technical criteria must be met for it to be considered sustainable. Also, the operation must do no significant harm (DNSH) to any of the other environmental objectives in order for it to be recognised as taxonomy-aligned. For 7.7, we have concluded that the DNSH requirement for climate change adaptation is met through climate risk assessments conducted for all our properties. The company also considers the other criteria for 7.7 to be met, partly through verification of energy performance via EPCs, and through compliance with applicable environmental and construction laws. For 7.1, we consider the requirements to be met through our internal sustainability programme, and through the BREEAM-SE certification which aligns with EU Taxonomy requirements.

The following economic activities relate to Catena's entire business:

- Construction of new buildings (CCM 7.1)

- Acquisition and ownership of buildings (CCM 7.7)

Catena's assessment of taxonomy alignment can be found on pages 64-66. The section also shows how the company complies with the technical screening criteria and does no significant harm to the other environmental objectives. Catena's management of minimum safeguards is described on page 63.

### Accounting policies

Catena's interpretation of the EU Taxonomy Regulation applies to activity 7, which relates to construction and real estate. Catena reports under activity 7.1, Construction of new buildings, when initiating new construction for its own portfolio, meaning new construction projects undertaken in-house and/or through joint ventures where the company has operational control.

We do this as we see great societal benefit in setting specific demands related to activity 7.1 in order to bring about change in the construction sector. Catena considers it impossible for building contractors to meet requirements such as 7.1 on their own. To accelerate the transition to a more resource-efficient society, the party ordering and paying for the service must impose the requirement - otherwise, we do not envision an actual shift taking place.

When acquiring newly constructed buildings, Catena considers that the building is

taxonomy-aligned if it meets the criteria for activity 7.7. Overall, when acquiring newly constructed buildings, we do not consider ourselves to have the control necessary to meet the criteria for activity 7.1. At the same time, we can see that market practice is evol-

ing towards following this type of delineation. Furthermore, we interpret that land having a master plan will also have a zoning plan and therefore be taxonomy-aligned.

The taxonomy reporting has been reviewed to prevent double counting.



### National thresholds: Swedish Property Federation's top 15 and top 30\*

Building category	Primary energy values top 15, 2025	Primary energy values top 30, 2025
Stores and warehouses for groceries	75	101
Stores and warehouses for other business	67	85

\* Top 15 and 30 percent (fastighetsagarna.se). Catena's Danish properties are also included in this classification since there are no Danish thresholds. Properties in the top 15 form the basis of the company's taxonomy alignment.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
**The EU Taxonomy**

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Environment

### Do no significant harm (DNSH)

Under the DNSH criterion, an activity can be classified as green according to the EU Taxonomy if it makes a significant contribution to one or more environmental objectives while causing no material harm to the other environmental objectives and maintaining minimum safeguards. Catena works systematically to ensure the DNSH criterion is met.

### Human rights, including employee rights

Catena strives to create a work environment where diversity, inclusion and gender equality are natural parts of the organisation. In 2023, the company developed an internal action plan for diversity and inclusion, applicable for everyone who works at Catena. The action plan is based on the Discrimination Act (2008:567) and the Work Environment Act (1977:1160), as well as the Swedish Work Environment Authority's provisions on organisational and social work environment, Work Environment Policy, guidelines for equal treatment, and procedures for managing violations and harassment.

The action plan was prepared by HR together with Group Management. Group Management is responsible for following up and ensuring that the activities described in the equal treatment plan are implemented. Group Management should also act as role models in matters related to equal treatment. HR is responsible for integrating the equal treatment perspective into processes, tools and strategies, and for following up on the goals of the equal treatment plan and taking corrective actions if necessary to ensure its fulfilment.

Catena's Code of Conduct is a central document within the organisation. During 2025, we made progress in the risk management process in our project operations. We introduced on-site monitoring and control in the form of workplace checks during the year, as part of our efforts to ensure human rights are not at risk in our projects. A guiding

principle is to inspect and cooperate with our suppliers throughout the supplier process (tendering, contracts, sign-off), and this will continue in 2026. Along with the requirements of our ISO 14001 certification and upcoming legal requirements, an even better foundation for monitoring and control of the supply chain is required. In addition to our whistleblower service, we are looking into management and production of a grievance mechanism for our entire value chain. Also during the year, Catena was active in the Swedish Property Federation's Sustainability Council and the Sustainability in the Value Chain working group. This entailed working with other property owners to formulate guidance in this area.

Catena has no court rulings against it related to human rights or employee rights violations.

### Anti-corruption and bribery

Catena is committed to complying all rules and regulations regarding the giving and receiving of bribes. Our Code of Conduct, "Our Responsibility", provides clear examples of

how bribery can occur within our operations. We have policies and guidelines addressing ethical issues and conduct, which consider the Swedish Corporate Governance Code. To make it easier for everyone in the company to follow these policies, and to ensure a channel for reporting concerns when consulting a line manager is not possible, we have a Whistleblower Committee that handles all reports submitted through our whistleblower service.

Catena and its senior management have no convictions related to bribery offences.

### Tax

Catena aims always to pay taxes and charges in full and on time. The company continuously monitors changes in legislation and practice to ensure that tax matters are managed in accordance with prevailing laws. The company has a public tax policy as part of its commitment to a business-minded approach to tax management and to avoiding aggressive tax planning.

Catena has no convictions related to tax offences.

### Fair competition

Catena is a publicly traded company and must be resource-efficient when procuring suppliers. The company has processes and procedures in place to ensure fair competition, for instance when procuring projects or long-term assignments. Environmental, social and labour law considerations are integral to procurement processes. We have high ambitions for reducing our climate impact and increasing the percentage of recycled products and materials in our operations. We actively work towards achieving climate neutrality in both property management and project operations. In all purchasing and procurement, opportunities for lower climate impact and greater resource efficiency are always explored and should guide supplier selection as far as possible.

Catena has no convictions related to competition law.





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

### General disclosures

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

Own workforce  
Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ Environment

## The Taxonomy's environmental objectives - an overview

Financial year (2025)

KPI (1)	Total (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy aligned activities (4)	Proportion of taxonomy aligned activities (5)	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered nonmaterial (14)	Taxonomy aligned activities in previous financial year (2024) (15)	Proportion of taxonomy aligned activities in previous financial year (2024) (16)
					Climate change Mitigation (6)	Climate change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)					
	SEK M	%	SEK M	%	%	%	%	%	%	%	%	%	%	SEK M	%
Turnover	2,651	100	2,029	77	77	0	0	0	0	0	-	-	-	2,197	71
CapEx	2,987	100	1,746	58	58	0	0	0	0	0	-	-	-	11,079	93
OpEx	120	100	77	64	64	0	0	0	0	0	-	-	-	105	61

### KPI definitions

#### Turnover

Includes all income from economic activities linked to the properties owned by Catena. The KPI for total turnover is defined as income from property management in the consolidated statement of comprehensive income. Other Group income that is not related to the properties that the company owns is not included.

#### Capital Expenditure

Includes all investments linked to the company's properties, as well as investments that are individually defined in the taxonomy. Does not include investments in the Group in addition to those related to the properties, such as equipment and software. See note 12 on page 108.

#### Operating Expenditure

Under the EU Taxonomy Regulation, OpEx includes only those property expenses linked to the following activities: research, development and innovation, renovation of buildings, short-term leasing, maintenance and repair, and any other direct expenditure relating to the day-to-day maintenance of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning

of such assets. Does not include expenditures for district heating, property electricity, biogas or bio-oil (for heating or ongoing operation), water/waste water, snow removal, garbage collection, broadband, administration, insurance, site leasehold fees, depreciation and property tax. Property expenses for parts of the property used internally are not included. See note 5 on page 104.



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
**The EU Taxonomy**

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Environment

**Turnover**

Financial year (2025)													
Economic activities (1)	Code (2)	Proportion of Taxonomy eligible Turnover (3)	Taxonomy aligned Turnover (4)	Proportion of Taxonomy aligned Turnover (5)	Environmental objective of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
					Climate change Mitigation (6)	Climate change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)			
		%	SEK M	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Acquisition and ownership of buildings	CCM 7.7	100	2,029	77	77%	%	%	%	%	%	-	-	%
Sum of alignment per objective					%	%	%	%	%	%			
<b>Total Turnover</b>		100	2,651	77	77%	%	%	%	%	%	-	-	77%

**CapEx**

Financial year (2025)													
Economic activities (1)	Code (2)	Proportion of Taxonomy eligible CapEx (3)	Taxonomy aligned CapEx (4)	Proportion of Taxonomy aligned CapEx (5)	Environmental objective of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
					Climate change Mitigation (6)	Climate change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)			
		%	SEK M	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Construction of new buildings	CCM 7.1	100	539	18	18%	%	%	%	%	%	-	-	%
Acquisition and ownership of buildings	CCM 7.7	100	1,207	40	40%	%	%	%	%	%	-	-	%
Sum of alignment per objective					%	%	%	%	%	%			
<b>Total CapEx</b>		100	2,987	58	58%	%	%	%	%	%	-	-	58%



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
**The EU Taxonomy**

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Environment

OpEx													
Financial year (2025)													
Economic activities (1)	Code (2)	Proportion of Taxonomy eligible OpEx (3)	Taxonomy aligned OpEx (4)	Proportion of Taxonomy aligned OpEx (5)	Environmental objective of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
					Climate change Mitigation (6)	Climate change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)			
		%	SEK M	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Acquisition and ownership of buildings	CCM 7.7	100	77	64	64%	%	%	%	%	%	-	-	%
Sum of alignment per objective					%	%	%	%	%	%			
<b>Total OpEx</b>		100	120	64	64%	%	%	%	%	%	-	-	64%



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
**Own workforce**  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ Social

# Own workforce

Catena's employees are the heart of the organisation and are crucial to its ongoing development. Catena aims to provide a safe, inclusive, developmental work environment, where employees are its most important asset.

Material sustainability topic	Type
Poor working conditions	Impact (-), Risk
Equal treatment and equal opportunities	Impact (-), Risk

### Material impacts, risks and opportunities

Catena has a responsibility to provide a safe, inclusive work environment for its employees. Catena relies on healthy, skilled and motivated employees to deliver quality and efficiency in all areas of its operations. The ambition is always to have a healthy and safe workplace with a good work environment without accidents. Catena is responsible for ensuring that no employee suffers ill health or injury as a result of their work, either physically or psychosocially.

A sustainable and safe work environment and workplace culture where diversity, inclusion and gender equality are integral parts of Catena's operations. We are committed to building a diverse workforce where everyone has equal opportunities for growth. By fostering different perspectives and approaches, we support Catena's continuous growth and development.

Catena's assessment is that any material impact on its own workforce primarily concerns the company's own employees. In this context, 'own workforce' and 'own employees' are defined as being the same thing. The company does not make any significant use of temporary staff or self-employed contractors

to perform tasks within its core operations. Within project operations, the main contractor is contractually responsible for the work environment, meaning that work-related risks are primarily associated with external contractors rather than Catena's own employees.

Working conditions are the area where Catena is considered to have the greatest impact in relation to its own workforce. This primarily concerns actual negative impacts if Catena is unable to ensure safe working conditions for its own employees and non-employees in terms of health and safety, job security, geographical distribution, working conditions and competitive remuneration.

Catena's operations include certain work tasks that require special risk management, primarily within its property management organisation. These include lone working, working at height, hot work and tasks where injuries caused by falling and/or crushing may occur, as well as risks associated with travel. In an office environment, risks can mainly be attributed to workload, stress and commuting to and from work. Systematic work environment management identifies and prevents these risks to ensure a safe and healthy work environment. A focus on the work environment

contributes to employee well-being, compliance and long-term skills provision, which strengthens the company's competitiveness.

Equal treatment and equal opportunities are core values for Catena and form the basis of the company's success. We have established policies and procedures that prevent discrimination and harassment and ensure that all employees are given the same opportunities for development. Catena actively works to maintain an inclusive culture where diversity and gender equality are integral aspects of its operations.

Issues relating to fair pay, reasonable working hours and freedom of association are firmly established in local labour law and in our processes. We continuously monitor and take preventive measures to minimise the risk of inequality, shortcomings in recruitment processes or deviations from the principle of equal pay for equal work. This strengthens both employee trust and the company's long-term competitiveness.

### Policies relating to own workforce

Catena's work environment management initiatives are grounded in applicable legislation and outlined in key policies, including the work environment handbook, employee handbook and Crisis Management Policy. These policies define how work in this area is carried out and clarify the division of responsibilities. To support our diversity and inclusion efforts, Catena has a Diversity and Gender Equality Policy, a diversity and inclusion action plan, and recruitment guidelines that apply affirmative action. Our work environment handbook and Work Environment Policy are compulsory reading for new employees, firmly establishing the importance of a good working environment from the start.

Catena must always take preventive measures to counteract direct or indirect discrimination and harassment. We have zero tolerance for bullying, ostracism, unwanted advances and any form of harassment. Incidents of discrimination can be identified through employee surveys, line managers, HR, trade unions or Catena's whistleblower service.

### Procedures for contact with employees and their representatives

By safeguarding employee rights, promoting a culture of staff development and ensuring equal opportunities, we create an attractive workplace that can help the company deliver better results. Training and opportunities for development are top priorities for Catena. Employees and the company share the responsibility of keeping skills up to date and ensuring relevant capabilities for the future. Catena's standard procedure for the entire organisation is to conduct annual appraisals for all

### Pensions, insurance and benefits for employees at Catena

- Occupational pension
- Occupational group life insurance
- Accident insurance
- Parental insurance
- Health insurance
- Company healthcare services
- Private health insurance
- Pension and insurance advisory services

Collective bargaining agreements and the employee handbook specify what is included in insurance plans and benefits.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Social

employees, which include follow-up concerning the work environment and development. Training plans are drawn up, if necessary or on request, focusing on key areas such as property management, sustainability, finance and various aspects of law. This work ensures the availability of skilled employees and strengthens the company's ability to deliver on strategic goals.

The appraisals highlight perspectives from groups that may be exposed to specific risks, such as stress and workload among office staff or physical risks such as lone working, falls and crushing injuries or hot work in property management, and these are taken into account in risk analyses and training plans. For employees approaching retirement, additional guidance is provided through the company's pension and insurance adviser, supporting a secure transition.

Catena ensures structured dialogue and employee influence through local trade union representatives in all regions of Sweden. They have a mandate to negotiate with the company's central management and represent employees in matters such as pay processes, organisational changes and common policies. This strengthens transparency, participation and trust in the relationship between the company and its employees.

Responsibility for workplace health and safety lies with the CEO and is delegated to Group Management and managers with responsibility for employees, who need to be familiar with work environment legislation and the work environment regulations that apply to the company. Monitoring and work related to the work environment takes place on an ongoing basis and is always an item on the agenda for employee appraisals. Any actual or potential unsafe working situations are discussed with the manager responsible, the CEO or the HR manager.

Catena conducts an annual employee survey through Great Place to Work to assess how employees perceive Catena as a workplace. The survey questions cover areas such as equity,

camaraderie, caring, two-way communication, fairness and competence. The results are analysed at company level and then broken down by department, where specific targets are then set. Conducted since 2021, the survey provides an overview of the current state of the organisation and identifies areas for development. The results support continuous improvement and contribute to the company's ability to create an attractive and sustainable work environment.

### Procedures for dealing with negative impacts and channels through which employees can report problems

Deviations from the Code of Conduct and other policies relating to employees must be reported to the line manager or HR department, or alternatively to a union representative or safety representative. Catena also has a whistleblower function that allows anonymous reporting of irregularities and other complaints.

Catena's health and safety management system applies to all employees and is based on identified risks and overarching legal requirements. In accordance with Catena's ISO 14001 environmental management system, any deviations or deficiencies in workplace health and safety are reported throughout the year. Consistent reporting of deviations requires involved, visible leadership and full commitment from Catena's employees. Reported deviations are followed up in the department concerned and, if necessary, procedures are put in place to ensure that similar events do not happen again. Reporting includes deviations in the office environment, in the existing property portfolio and in project operations.

Health and safety issues are regularly addressed at management meetings, employee conferences and through contact with our company healthcare service. The management team is responsible for annual monitoring of workplace health and safety

### Targets and ambitions

85  
Catena retains a Trust Index  
of 85 by 2025

40/60  
Ratio of women to men  
in the organisation

75%  
Use of  
wellness benefits

### Outcome

78  
Catena retains a Trust Index  
of 85 by 2025

42/58  
Ratio of women to men  
in the organisation

76%  
Use of  
wellness benefits

matters, and all employees can submit cases or participate in management meetings when specific agenda items are addressed. Systematic reviews of the work environment are carried out once a year through safety inspections at regional offices and the head office by managers with staff responsibility. Both the physical and the organisational/social work environments are examined and assessed for risk.

### Actions and strategies for own workforce

Catena works continuously to strengthen the work environment, health and skills provision. Several initiatives were implemented during the year in connection with the company's employees.

To promote a sustainable workload and the ability to prioritise, all employees have been given training in stress management and self-management. The company has also conducted a skills assessment using GAP analysis to identify future skills needs and to begin planning targeted development initiatives. All managers have participated in training on setting salaries, and a salary survey has been conducted in accordance with the Discrimination Act.

In addition, pulse surveys have been conducted to complement the annual employee survey, to enable results to be monitored on an ongoing basis throughout the year. Random alcohol

and drug testing has also been implemented as part of the company's safety efforts.

To promote employee health, Catena provides access to company healthcare services and regular health checks that offer preventive care. All employees are offered the option of private health insurance, which includes access to preventive health services and medical care. Catena offers all employees a wellness allowance of SEK 4,500 per year, as well as access to massages and exercise during work hours.

**Targets for how material negative impacts are to be addressed, positive impacts strengthened and material risks and opportunities managed**  
Catena has both short-term and medium-term targets linked to its own employees.

The target for the Trust Index linked to Great Place to Work is to reach 85 by 2025. Catena continues to work with the results for the year, which are analysed at company level and broken down and specified as targets for each department.

Catena strives for gender equality in all professional categories and has set a target of a 40/60 distribution of women and men in the organisation.

The utilisation target linked to wellness is considered an indicator of a healthy and thriving workforce.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Social

### Characteristics of the company's employees

All employee data is based on actual data and compiled by Catena's HR department. The company reports the number of employees as the number of people employed as per 31 December. No geographical division is made, as the number of employees in Denmark is less than 10 percent of the company's total number of employees.

Workforce						
	2025		2024		2023	
	Number	Of whom women	Number	Of whom women	Number	Of whom women
<b>Total workforce (count)</b>						
Number of employees	73	31	72	30	65	23
Permanent employees	73	31	70	29	65	23
<i>Of whom full-time</i>	73	31	70	29	65	23
<i>Of whom part-time</i>	0	0	0	0	0	0
Temporary employees	0	0	2	1	0	0

The table shows the total number of employees and the number of women at Catena, by type of employment. No seasonal variations in the number of employees. All data retrieved from the HRM system, Flex Employee.

People employed during the year							
EPRA code		2025		2024		2023	
		Number	%	Number	%	Number	%
Emp-Turnover	Total no. employed during the year	7	10	16	22	14	29
	Number of women	3	4	8	11	6	9
	Under 30 years of age	0	0	6	8	3	5
	30-50 years of age	1	1	2	3	3	5
	Over 50 years of age	2	3	0	0	0	0
	Number of men	4	5	8	11	8	12
	Under 30 years of age	2	3	2	3	1	2
	30-50 years of age	2	3	6	8	7	11
	Over 50 years of age	0	0	0	0	0	0

The table shows the number and proportion of employees who started during the year, broken down by age group and gender. Catena is reported as one region for all of Sweden.

Employees who left during the year							
EPRA code		2025		2024		2023	
		Number	%	Number	%	Number	%
Emp-Turnover	Total no. who left the company	6	8	7	10	5	8
	Number of women	2	3	1	1	1	2
	Under 30 years of age	0	0	1	1	0	0
	30-50 years of age	1	1	0	0	1	2
	Over 50 years of age	1	1	0	0	0	0
	Number of men	4	5	6	8	4	6
	Under 30 years of age	0	0	0	0	2	3
	30-50 years of age	3	4	5	7	0	0
	Over 50 years of age	1	1	1	1	2	3

The table shows the number and proportion of employees who left the company during the year, broken down by age group and gender. Catena is reported as one region for all of Sweden.

### Characteristics of the company's non-employees

Catena engages consultants as required. The most common form of non-employees comprises consultants in finance, construction projects and IT.

Since 2024, Catena has also reported the number of hours registered for contractors and project managers through the Swedish ID06 system.

Temporary staff					
	EPRA code	2025		2024	
		Number	Of whom women, %	Number	Of whom women, %
Total number of consultants		7	43	6	33
Total hours worked		4,225	45	2,337	11

Temporary staff working at Catena's offices where Catena has full or shared responsibility for workplace health and safety.

Construction project staff		
	2025	2024
	Number	Number
Total number of hours worked on contract, etc.	132,392	88,653
Total number of consultants	67	45

Total hours worked are based on the number of ID06 hours registered with the Swedish Tax Agency. This includes everyone working on our construction site, including internal project managers. These hours are divided by Catena's scheduled working hours (1,984) to produce an average for the number of consultants.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Social

### Diversity metrics

Catena reports the distribution between age and gender, broken down by Board of Directors, Group Management and other employees. The company does not report on diversity linked to international background.

Composition of staff		2025		2024		2023	
		Number	% women	Number	% women	Number	% women
EPRA code							
Diversity-Emp	<b>Board of Directors</b>	7	43	7	43	8	38
	Under 30 years of age	0	0	0	0	0	0
	30-50 years of age	1	100	1	100	1	100
	Over 50 years of age	6	33	6	33	7	29
	<b>Management</b>	7	43	6	50	7	57
	Under 30 years of age	0	0	0	0	0	0
	30-50 years of age	5	40	4	50	4	50
	Over 50 years of age	2	50	2	50	3	67
	<b>Other employees</b>	66	42	66	41	58	33
	Under 30 years of age	12	67	11	82	7	86
	30-50 years of age	37	43	40	40	37	32
	Over 50 years of age	17	24	15	13	14	7

The table shows the composition of the company, by gender and age category. All data retrieved from the HRM system, Flex Employee. No material annual fluctuations.

### Training and skills development metrics

Hours of training		2025	2024	2023
Average, all		17	24	14
Women		19	20	13
Men		15	27	15
Management		30	62	24
Other employees		15	22	13
Property Management		15	18	15
Business & Projects		8	32	7
Administration		20	23	12

The table shows the average number of hours of training per employee and by employee category.

### Social protection

All Catena employees are covered by the social security provided by the state, including sickness benefit, parental benefit, state pension, unemployment benefit and compensation for occupational injuries. Catena also supplements parental leave with a salary supplement that results in approximately 90 percent of the regular salary.

For more information about other benefits provided by Catena, see page 67.

### Work environment

All employees are covered by Catena's systematic work environment management and environmental management system. For more information on work environment management, see pages 67-68.

### Sickness absence

	2025	2024	2023
Women, %	5.9	1.8	2.0
Men, %	1.9	1.4	2.5
<b>Total absence</b>	<b>3.6</b>	<b>1.6</b>	<b>2.3</b>

The table shows total sickness absence as a percentage of the scheduled number of work hours.

### Work-related accidents and accident frequency, own workforce

	2025		2024		2023	
	Number	Frequency	Number	Frequency	Number	Frequency
Work-related accidents resulting in fatality	0	0	0	0	0	0
Work-related accidents*	0	0	1	1.8	2	2.0
Number of serious work-related accidents	0	0	0	0	0	0
Number of days of work-related absence	0	0	0	0	0	0

In-house employees refers to own staff and internally contracted employees. The calculation for 2025 is based on a total working time of 116,971 hours. Accident frequency is reported per 200,000 working hours.

\* Differs from the 2023 report, as from 2024 onwards we have calculated actual hours worked (2023 was calculated using a standard-based method).

### Work-related accidents and accident frequency, contractors in construction projects

	2025		2024	
	Number	Frequency	Number	Frequency
Work-related accidents resulting in fatality	0	0	0	0
Work-related accidents	4	6	0	0
Number of serious work-related accidents	0	0	2	4.5

'Construction projects' refer to Catena's new construction projects. The calculation for 2025 is based on a total of 132,392 working hours reported via ID06 in new construction projects. Accident frequency is reported per 200,000 working hours. A serious workplace accident is defined based on the Swedish Work Environment Authority's description and includes fractures, severe bleeding and serious injuries to nerves, muscles and tendons.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

### General disclosures

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

### Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

### Social

#### Own workforce

Workers in the value chain  
Affected communities

### Governance

Business conduct  
Economic performance and tax

### Sustainability notes

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Social

### Social sustainability in Catena's properties

EPRA code	Indicator	2025	2024	2023
H&S-Asset	Proportion of properties where a health and safety assessment has been performed, %	100	100	100
H&S-Comp	Instances of health and safety deficiencies at Catena's properties	21	34	16
Comty-Eng	Proportion of properties where community projects have been implemented, %	100	100	100

At least one health and safety inspection is carried out each year and in each property. Major discrepancies are reported in accordance with ISO 14001.

### Work-life balance metrics

#### Parental leave

2025	Total number	of whom women	Share of women, %	of whom men	Proportion of men, %
Number of employees entitled to parental leave <sup>1</sup>	73	31	42	42	58
Number of employees who took parental leave during the year	17	9	53	8	47
Number of employees who returned to work during the year after parental leave	15	7	47	8	53
Number of employees who returned to work after parental leave and were still employed 12 months after their return	18	8	44	10	56
Return to work rate <sup>2</sup>	15	7	100	8	100

<sup>1</sup> Employees eligible for parental leave refers to employees who are covered by the organisation's policies, agreements or laws that include a right to parental leave.

<sup>2</sup> Number of employees who returned to work after parental leave divided by the total number of employees who should have returned to work after parental leave.

### Compensation metrics (pay gap and total compensation)

For more information on compensation metrics, please refer to Catena's remuneration report.

### Gender pay ratio, %

	2025	2024	2023
Board of Directors	81	81	87
Group Management	56	50	58
Group Management, excl. CEO	80	80	88
Management (all regions)	73	76	71
Region South	83	84	-
Region West	82	79	-
Region East	89	89	-
Region DK	-	-	-
Administration (HR, marketing, finance, sustainability)	-	-	57
Business & Projects	-	-	-

Catena works strategically to increase gender equality across all staff categories, which is why we apply affirmative action when recruiting. Since 2024, we have been reporting management individually for each region. Percentage distribution is reported when there is more than one man and woman in the group, respectively. No pay ratio has been reported for administration since 2024, as there is no more than one man at the workplace at year-end. The table shows differences in pay for the management team, management, each region excl. manager with staff responsibility, business & projects, and administration. Work experience and length of employment are important explanatory factors for wage differences. The CEO and Chairman of the Board are men.

### Incidents, complaints, and severe human rights impacts

Number of incidents, complaints, and severe human rights impacts. Linked to fines, penalties and damages during the period.  
Number of reports of discrimination, including harassment.

### Discrimination

	2025		2024	
	Number	Frequency	Number	Frequency
Number of reported cases of discrimination	0	0	0	0

Discrimination can be reported using the whistleblower service or according to the action plan in the employee handbook. No cases have been reported.

### Corruption cases

	2025		2024	
	Number	Frequency	Number	Frequency
Administration	0	0	0	0
Business development	0	0	0	0
Financial details	0	0	0	0
Property Management	0	0	0	0
Projects	0	0	0	0
Board of Directors	0	0	0	0

Suspected irregularities or conduct that violates Catena's guidelines on anti-corruption, etc., are reported to the line manager or via the whistleblower service.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
**Workers in the value chain**  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ Social

# Workers in the value chain

As a property company that carries out both new construction and long-term management, we have a responsibility for working conditions and human rights throughout the value chain. This includes both our own employees and those working for contractors, suppliers and business partners in our construction and management projects.

Material sustainability topic	Type
Poor working conditions in the value chain	Impact (-), Risk
Equal treatment and diversity in the value chain	Impact (-), Risk
Human rights violations in the value chain	Impact (-), Risk

### Material impacts, risks and opportunities

Catena strives to ensure that its operations have a positive impact on workers in the value chain. Health, safety and human rights for workers in the value chain are therefore important areas. Catena works with many suppliers of varying sizes and in different parts of the country, and it is very important that these relationships are managed responsibly. Failure to address shortcomings related to working conditions at a supplier means that Catena risks indirectly contributing to negative impacts on workers in the value chain, for example through unfair remuneration for work or unsafe working conditions.

'Workers in the value chain' refers to workers outside the company's own operations, both upstream and downstream in the value chain. This includes issues relating to health and safety, equal treatment, training and human rights such as child labour and forced labour. Human rights violations are more common in the construction and property sector than in other industries in both Sweden and Denmark. Companies play a major role in contributing to economic, environmental and social development, but they need to

make sure their activities do not come at the expense of human health and safety. Catena does not compromise between profit and people's health, or between manufacturing and environmental responsibility. For a company that not only manages but also builds new properties, these matters are major considerations when selecting suppliers and business partners. Catena has a responsibility to select suppliers who can guarantee that no one involved in our processes is harmed or denied entitlement to their human rights.

Material impacts primarily concern aspects related to the health and safety of workers in the value chain. For ongoing new construction projects, contractual responsibility for workplace health and safety lies with design and build contractors. In cases where there is a shared design and build contract, Catena is responsible for workplace health and safety. BAS-P and BAS-U are then appointed, a work environment plan is drawn up, and coordination of work environment management is ensured between the contractors involved. As a property developer and client, Catena always has a responsibility to work proactively and prevent risks. Catena works continuously

to prevent risks and counteract potential injuries to those on our construction sites. This is done by means of workplace inspections and supplier audits.

### Policies related to value chain workers

It is a prerequisite for suppliers to share Catena's values and comply with its policies and procedures. Our core values and Code of Conduct are always the starting point - guiding our day-to-day behaviour and interactions with customers, suppliers and other stakeholders. Catena's internal sustainability programme describes our approach to supplier assessments in new construction projects.

Catena undertakes to comply with the ten principles of the UN Global Compact on an annual basis and reports annually in accordance with the Global Compact's Communication on Progress (COP). Catena supports the UN Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the ILO Declaration on Fundamental Principles and Rights at Work. These international frameworks, taken together, constitute the basis for Catena's Code of Conduct.

### Processes for engaging with value chain workers about impact

Catena has no specific procedure or process for contact or dialogue with workers in the value chain. However, there are a number of processes that include dialogue with workers

in the value chain through their representatives or agents. This includes the whistleblower service, site visits, collection of data on incidents and near misses in our construction projects, and our participation in multi-party forums.

Most contact with workers in the value chain takes place through the company's project and business development functions, which regularly visit new construction projects.

### Processes to remediate negative impacts and channels for value chain workers to raise concerns

A third-party whistleblowing function available via the website enables Catena's employees, suppliers and customers to report serious irregularities and other complaints to Catena anonymously. All reports are received and investigated by a third party, which assesses, investigates and helps the company manage different types of irregularities. The external party that manages Catena's whistleblower service works in consultation with Catena's Whistleblower Committee, which consists of three people representing the Board, Group Management and property management. The whistleblower service enables employees and business partners alike to report any misconduct that violates prevailing legislation or Catena's policies, while ensuring complete anonymity. Reprisals against anyone who raises concerns in the workplace are prohibited.



### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
**Workers in the value chain**  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

### / Social

Catena reports cases which, on investigation, are deemed to be actual whistleblower cases.

Catena works continuously to raise awareness among our stakeholders about our whistleblower service, ensuring that everyone is informed about the option to report irregularities anonymously. Information on how to use the whistleblower service is available on Catena's website.

### Actions and strategies for value chain workers

In 2025, a process was established for supplier audits, site inspections and alcohol and drug testing in new construction projects. Furthermore, Catena has implemented a system support for supplier review for projects.

The first site inspections of Catena's new construction projects were carried out during the year. The purpose of the inspections is to monitor compliance with standards relating to working conditions, workplace health and safety, and business ethics among contractors and subcontractors. Alcohol and drug tests were also carried out as part of the site inspections, in accordance with current procedures, to ensure a safe and secure work environment. The experiences gained from the site inspections provide an important basis for the continued development of Catena's work in the area of due diligence in the value chain.

The new process will be evaluated over the coming years to ensure that we have established a reliable process. Depending on the duration of the project, inspections are scheduled to check critical stages such as demolition or completion. The frequency of workplace inspections will also be evaluated in 2026.

Continuous reporting of incidents and near misses within Catena's project activities commenced in 2024. Incidents are reported in the same system used by other parts of the organisation and are continuously reviewed and addressed as a recurring item on project group meeting agendas. This approach has worked well, and, so far, any identified devia-

tions were able to be addressed directly in the projects without any personal injury occurring. The work will be evaluated in more detail in 2026. Monitoring is carried out on an ongoing basis, including quarterly reviews, and the results of site inspections are also presented in the quarterly reports.

Systematic work with updated General Provisions sections, supplier audits and workplace inspections are the main components of Catena's methodology for ensuring good working conditions for workers in the value chain. Clearly defined requirements during the procurement phase, ongoing monitoring of suppliers and workplace inspections enable the company to identify, prevent and manage risks related to working conditions, the work environment and compliance with the company's Code of Conduct. The methodology is an integral part of Catena's due diligence work and is applied in both new construction projects and property management.

In addition, Catena participates in various multi-stakeholder initiatives where we collaborate with other companies in the industry, non-governmental organisations and civil society to engage with workers in different parts of the value chain on issues related to health and safety and working conditions.

### Targets for how material negative impacts are to be addressed, positive impacts strengthened and material risks and opportunities managed

Catena's objectives for workers in the value chain primarily concern health and safety and ensuring that no human rights violations occur.

Focusing on the future, we are investigating the possibility of setting targets for site inspections in our construction projects in order to continue to ensure compliance with Catena's Code of Conduct among contractors and suppliers.

### Targets and ambitions

0	0
Serious accidents/fatalities	Cases of human rights violations

### Outcome

0	0
Serious accidents/fatalities	Cases of human rights violations





### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
**Affected communities**

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

/ Social

# Affected communities

Catena's operations are linked to the local communities where the company develops, owns and manages logistics properties. Catena contributes to local development through various community engagement initiatives and investments in sustainable infrastructure, integrating social perspectives into both projects and long-term management.

Material sustainability topic	Type
Community rights	Impact (-), Risk

### Material impacts, risks and opportunities

Catena's business model is based on developing, owning and managing logistics properties in strategic locations close to cities, infrastructure and growth regions. This means that the communities most affected by Catena's operations are local communities adjacent to the company's properties and logistics areas. Catena has identified material impacts on affected communities related to financial, social and cultural rights. Catena's operations are considered to have a positive impact on these areas through the creation of jobs, access to goods, improved infrastructure and various community engagement initiatives in the form of sponsorship, non-profit collaborations and environmental initiatives.

Consultation and dialogue are an integral part of the business model in order to manage these interests. As a Swedish player and long-term property owner, Catena values the zoning process, which aims in part to balance and coordinate different interests in the community. The process includes structured consultations where affected communities and their representatives are given the opportunity to express their views and make their voices heard. Complementary measures such as environmental impact assessments, social analyses and nature value inventories ensure that

potential risks are managed and compensatory measures implemented where necessary.

Initiatives focusing on sustainable infrastructure, such as electrified transport solutions and solar energy, enhance the attractiveness of regions and contribute to the long-term growth of municipalities. By promoting sustainable urban development and actively participating in forums for societal development, Catena strengthens its relationships with municipalities, customers and civil society. Exercising a positive influence on business partners, the environment and societal development is therefore a key focus for Catena - an approach that contributes to both social sustainability and long-term value creation for the company and the affected communities.

### Policies related to affected communities

Catena has no specific policy concerning affected communities. Operations are regulated by zoning plans, laws and regulations, which means that before a zoning plan is adopted and a building permit granted, the location must be surveyed from various perspectives. Construction does not take place on land that does not have an approved zoning plan or building permit.

Catena's sustainability policy clarifies the commitment to design and manage prop-

erties in a way that minimises emissions and resource use, and also emphasises the importance of being an active part of societal development.

### Processes for engaging with affected communities about impacts

Catena conducts its business in close cooperation with local communities, particularly in connection with the establishment of new logistics properties. Contact primarily takes place via the zoning process, which involves the municipality, Catena and stakeholders in the local area. The process ensures that the interests and perspectives of communities and their representatives are taken into account before construction begins. Affected communities are given the opportunity to access information, submit comments and influence the design of the draft plan. Contacts are mainly made through the municipalities' consultation and review processes.

As part of the zoning process, a social impact assessment and a nature value inven-

tory of the land are prepared. The results are published in a consultation document with the aim of gathering information and giving stakeholders the opportunity to submit their views. Based on the feedback, the municipality then decides whether there are grounds to amend the proposed plan. Following this process, the plan is sent out for review, giving stakeholders another chance to provide feedback. When the review period ends, the zoning plan is considered adopted, with the possibility of appeal. If no appeal is filed, the zoning plan becomes legally binding.

### Processes to remediate negative impacts and channels for affected communities to raise concerns

Catena operates on the principle that any negative impacts on affected communities should be addressed within the framework of the establishment and planning processes in which they arise. In cases where the activity causes or contributes to negative impacts, for example through encroachment on natural land or

### The zoning process





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
**Affected communities**

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Social

disturbances during the construction phase, these consequences must be addressed by means of compensatory measures or adjustments to the project design in consultation with the stakeholders concerned.

Environmental impact assessments and social impact analyses identify potential negative effects, and Catena works with the municipality and other affected parties to ensure that appropriate protective and compensatory measures are implemented. The company evaluates the compensation by following up on the outcome of the consultation processes and the changes made to the plan proposals and project design.

The main forum for submitting comments is during the consultation and review stages of the zoning process. Here, communities, stakeholder organisations and private individuals are given the opportunity to submit comments that are documented, investigated and may lead to changes in the draft plan.

**81** In 2023, a customer survey was conducted for the first time using the Fastighetsbarometern ('Property Barometer'). The model analyses ten areas that strongly influence satisfaction and customer behaviour. Catena climbs five places in the NKI rankings for 2025, landing at 81st place and receiving an award for being the best in the warehouse and industry sector.



## Actions and strategies for affected communities

Catena is working on a range of measures to manage the impacts of its operations on the affected communities. Dialogue and consultation throughout the zoning process are important aspects of new construction and land development in order to gain acceptance among the local community. Compensation and redress, such as changes to project design and restoration of natural environments, are implemented in consultation with municipalities and affected parties.

Catena also actively participates in a range of industry and community engagement initiatives in the locations where we operate, with the aim of promoting sustainable societal development. We see being involved locally as a major advantage, as it creates opportunities to exchange important insights and lessons that can then be utilised throughout the organisation.

The following is a selection of the various community engagement initiatives in which Catena is involved:

- The Climate Agreement Helsingborg (Klimatavtalet)
- LFM30
- CCBUILD
- ReBygg
- Business & Biodiversity
- Bee-Go: Biodiversity and Ecosystem Services in the Gothenburg Region
- The Biodiversity Partnership (Handslaget för biologisk mångfald)

Various collaborations are developing solutions for climate adaptation, resource-efficient construction and biodiversity that can help reduce the long-term risks of our operations on society and the environment. Catena

## Targets and ambitions

Exert a positive influence by participating in societal development

also participates in meeting places such as Almedalen, where it hosted a seminar in 2025 to discuss how property companies can take greater responsibility for biodiversity in their portfolios.

Our annual Logistics Trends event brings together industry players to discuss and learn about the future of logistics. This year's theme was *Beyond the Horizons*. The event is a widely appreciated opportunity to monitor developments in the surrounding world and examine relevant issues related to logistics in depth. It also creates opportunities to meet our customers, potential customers and other stakeholders in the logistics industry.

Sponsorship and partnerships are other important strategies for supporting both local and national community initiatives. In 2025,

### Our 10 largest sponsorships in 2025

- Rögle BK
- Maskrosbarn
- Grunden BOIS
- Helsingborgs Citysamverkan
- Team BRA för Cancerfonden - The Swedish Cancer Society's Team BRA
- Swedish Childhood Cancer Fund
- Olympic Viking HK
- Engelholm Volley
- Tågarps AIK
- Nyköpings Boll- och Idrottssällskap

Catena entered into a partnership with the children's rights organisation Maskrosbarn, which supports children and young people living in difficult domestic circumstances. The organisation works to give children security, support and tools to manage their everyday lives and create a brighter future. During the year, Catena also contributed to student end-of-school-year and Christmas celebrations organised by Maskrosbarn for young people who, for various reasons, are unable to enjoy celebrating in their home environment.

We have also chosen to make a donation to the Swedish Childhood Cancer Fund (Barn-cancerfonden) for every response we received in this year's customer survey. This resulted in the Swedish Childhood Cancer Fund becoming one of the largest recipients of sponsorship funds from Catena this year. Collaborations with associations, including Rögle BK, one of Catena's more extensive sponsorship partnerships, are another example of sponsorship that strengthens social sustainability and contributes to physical health, particularly among children and young people.

### Targets for how negative impacts should be addressed, positive impacts strengthened and material risks and opportunities managed

Catena currently has no specific targets related to the affected communities. We are reviewing the possibility of setting targets for measures and strategies so that we can continuously monitor our efforts related to the affected communities.



### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
**Business conduct**  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

/ Governance

# Business conduct

Responsible conduct and a strong corporate culture are fundamental to Catena's long-term business model and the trust of our stakeholders. Catena works systematically to prevent unethical behaviour and ensure legal compliance. It does this with clear governance documents and setting high ethical standards for employees and suppliers.

Material sustainability topic	Type
Good corporate culture	Impact (+)
Protection of whistleblowers	Impact (-)
Corruption and bribery	Impact (-)

#### Material impacts, risks and opportunities

In the Swedish construction and property sector, corruption is considered to be both extensive and widespread. As a leading logistics property company in the Scandinavian market, it is therefore vital that Catena has an effective structure in place to counteract the risk of corruption and other unethical behaviour. Compliance with applicable legislation, along with Catena's policies and guidelines, helps to reduce risks related to, for example, corruption, health and safety, human rights, data security and competition.

Catena has identified a material impact related to business conduct linked to corporate culture, which is considered to have a potential positive impact by promoting good corporate values and culture, while at the same time posing a potential risk if employees or partners do not comply with the governing documents in place. Protection for whistleblowers is also considered to have a potential negative impact if the whistleblower's anonymity and integrity cannot be

ensured and protected. In addition, corruption and bribery have been assessed to have a potential negative impact when they occur and are considered a risk that can lead to additional costs, fines and/or damage to reputation.

#### The role of the administrative, supervisory and management bodies

For more information about the Board of Directors and the Group Management's areas of responsibility, see page 39.

#### Policies relating to business conduct

Catena's Code of Conduct sets the foundation for how employees should integrate the company's values with how they are expected to behave and act in their daily work. The Code of Conduct is decided and adopted by the Board of Directors. The Code of Conduct applies throughout the organisation, wherever we operate. It clarifies Catena's rules and guidelines on anti-corruption, hospitality, gifts and other key areas. For new hires, the training in anti-corruption and our Code of Conduct is

## Important commitment to everyone's right to a safe childhood



In 2025, Catena initiated a partnership with the children's rights organisation Maskrosbarn, which works to improve the living conditions of children in Sweden whose parents suffer from substance abuse or mental illness, or who subject them to violence. Maskrosbarn provides these children and young people with security, support and tools to manage their everyday lives, including through youth centres, digital support, coaching programmes and lectures.

In addition to sponsoring the organisation, Catena has also contributed through specific initiatives by committed employees who have provided baked goods for the organisation's student end-of-school-year celebrations and arranged Christmas gift wrapping for children and young people celebrating Christmas Eve at Maskrosbarn's youth centres in Stockholm, Gothenburg and Malmö.





## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Governance

a mandatory part of the onboarding process. Together with Catena's Whistleblower Policy, employee handbook and work environment handbook, the Code describes how employees are expected to act based on good judgement.

Catena applies the 'Code to Prevent Corruption in Business', published by the Swedish Anti-Corruption Institute (IMM). The Code of Conduct governs efforts to counteract corruption, with clear guidelines for how Catena employees should behave when interacting with one another, our customers, society at large and other stakeholders. Good ethics, high integrity and strong business morals are fundamental principles.

### Management of relationships with suppliers

There is a strong commitment within Catena to advance the development of a more sustainable logistics network and take long-term responsibility for the environment and society. Catena has a responsibility to select suppliers who can guarantee that no one involved in our processes is harmed or denied entitlement to their human rights.

It is a prerequisite for suppliers to share Catena's values and comply with its policies and procedures. Our core values and Code of Conduct are always the starting point - guiding our day-to-day behaviour and interactions with customers, suppliers and other stakeholders. Catena's internal sustainability programme describes our approach to supplier assessments in new construction projects.

Catena works with a large number of suppliers, and it is important that relationships with them are managed responsibly. If Catena collaborates with suppliers who do not offer their employees fair conditions, there is a risk that Catena's operations will indirectly contribute to negative impacts in the value chain. To strengthen transparency among Catena's suppliers, supplier assessments are an important tool for ensuring that they meet our standards. Before suppliers can be approved, they must sign our Code of Conduct for Suppliers, Sustainability Policy, parts of Catena's Code of Conduct and a self-declaration (for companies with more than 20 employees).

In 2025, a process was established for supplier audits, including site inspections and alcohol and drug testing in Catena's new construction projects. This work is both a vital part of ensuring a safe working environment for those working on site and an important basis for Catena's continued work with due diligence and the management of supplier relationships.

### Prevention and detection of corruption and bribery

During the year, all employees signed the company's Code of Conduct and familiarised themselves with guidelines on how Catena employees should apply good judgement in various situations.

### Confirmed incidents of corruption or bribery

Catena has not had any incidents of corruption or bribery in 2025.

## Targets and ambitions

Maintain good standards to prevent corruption or distortion of competition

### Outcome

0	0	0
Corruption cases	Reports to whistleblower service	Legal cases or fines

Insect hotels at Logistics Position Landvetter





### INTRODUCTION

Catena in brief  
CEO comment

### ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

### SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
**Economic performance and tax**

Sustainability notes  
Accounting policies in the Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

### Auditor's report

### FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

### OVERVIEW & INFORMATION

Overview  
Information

# Economic performance and tax

Managing tax issues is an important part of Catena's social responsibility and contributes to creating long-term value for both society and the company's stakeholders. Catena ensures compliance with applicable regulations through transparent and ethical tax practices.

Material sustainability topic	Type
Tax issues	Risk

#### Material impacts, risks and opportunities

Catena considers tax issues to be of significant importance, a central part of our social responsibility and our commitment to grow in a responsible, sustainable and socially inclusive manner. Taxes are always treated in accordance with applicable legislation and in a manner that balances shareholder interests with the interests of society. Catena strives for increased tax transparency and works continuously to contribute to sustainable economic development in the regions in which we operate. Failure to manage tax issues properly could result in penalties in the form of fines and reputational damage.

#### Policies relating to economic performance and tax

Catena must act ethically, legally and professionally in its tax management. The tax policy is established annually by the company's Board of Directors, and the CEO is ultimately responsible for ensuring compliance with this policy. The tax policy is available in its entirety on Catena's website and includes the following:

- Catena must endeavour to ensure that the correct tax is paid in the countries in which it operates. Taxes must be checked, reported and paid correctly.

- Catena stays abreast of and monitors amendments, new legislation and case law in order to manage its taxes in accordance with applicable laws.
- Catena does not acquire businesses to obtain tax benefits. Acquisitions comply with legal and regulatory requirements.
- Catena's operations can give rise to different types of taxation, including income tax, property tax, VAT, stamp duty, energy tax, social security contributions and payroll tax.

#### Targets and metrics for economic performance and tax

Catena's business model for long-term and sustainable logistics solutions is designed to create value for shareholders and other stakeholders. The tax policy is linked to the company's overall sustainability targets, and tax management should contribute positively to the communities in which we operate. Aggressive tax planning could harm Catena's brand and relationships with stakeholders, and should not be a basis for our actions.

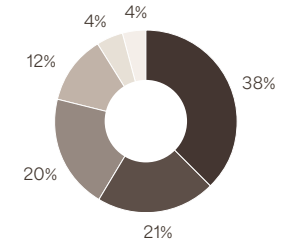
Material business transactions are always reviewed from a tax perspective. There are defined roles within the company that include responsibility for tax management to ensure

good governance relating to business practices. Catena strives to always maintain an open dialogue with tax authorities.

We quantify the company's direct impact on our stakeholders by starting with how our income has been distributed to different stakeholder groups - employees, suppliers, and wider society through tax payments. Catena also prepares country-by-country reports for those countries in which Catena operates.

Catena's operations involve several areas that are taxed. Changes in legislation may affect Catena's tax situation.

#### Created and distributed economic value, SEK M



- Economic value retained, 1,011
- Interest expenses, 563
- Dividend to shareholders, 543
- Operating expenses, 330
- Taxes, 129
- Personnel expenses, 107

The diagram shows how Catena's income in 2025 was distributed among various stakeholder groups. The total economic value distributed is SEK 1,672 million.

Tax - breakdown by country		
2025, SEK M	Sweden	Denmark
Number of employees	72	1
Assets excl. cash and cash equivalents	37,736	8,618
<b>Income</b>	2,175	476
Of which revenue from sales to third parties	2,175	476
Of which income from intra-Group transactions with other jurisdictions	-	-
Profit before tax	1,600	467
Tax paid	-17	-39
Deferred tax	-299	-68
<b>Net profit for the year</b>	<b>1,284</b>	<b>360</b>

Summary of tax paid, SEK M		
	2025	2024
Income tax	56	53
Property tax	73	46
VAT	333	-121
Stamp duty	0	8
Energy tax	15	15
Social security contributions and payroll tax	23	22
<b>Total tax paid</b>	<b>500</b>	<b>7</b>



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
**Accounting policies in the Sustainability Report**  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ Sustainability notes

# Sustainability notes

Catena's Sustainability Report has been prepared in accordance with GRI Standards and constitutes the company's statutory Sustainability Report for the calendar year 2025. The report covers Catena AB and all wholly owned subsidiaries, has been reviewed by our auditors and is supplemented by sustainability notes. Catena also reports as per EPRA's Sustainability Best Practices Recommendations (sBPR).

## Accounting policies in the Sustainability Report

Accounting policies serve as a tool for Catena to ensure the quality of its reported information. Qualitative information allows the reader to make informed conclusions about the company's impacts and its contribution to sustainable development. By following GRI Sustainability Reporting Guidelines and Principles, we ensure that our reporting is credible, transparent, comprehensive and clear. Sustainability disclosures are provided for Catena's material sustainability topics based on the GRI Standards and EPRA's sBPR Performance Measures. Read more on pages 47-78.

To ensure that Catena reports data with the highest possible precision in terms of quantity and quality, the assumptions made are always disclosed, in both text and tables. Catena's reporting in accordance with the GHG Protocol includes conversion factors and sources of emission factors as part of its commitment to reporting with transparency.

Much of our sustainability efforts at Catena involve reporting data in various processes in order to demonstrate a positive trend over time, as well as showing that we are reducing our climate impact through our commitments, and that we are working steadily towards our sustainability targets. Reporting truthfully and in a balanced manner is a prerequisite for stakeholders' ability to build an accurate

picture of Catena's commitments and climate impact.

Catena reports on all sustainability activities carried out during the year. The climate impact of construction projects is discussed in the Environmental chapter.

Catena's Sustainability Report is published together with our Annual Report during the first quarter of the year. Catena also reports sustainability data continuously throughout the year in the company's interim reports.

At Catena, we carry out an internal control of sustainability data - both to prepare for future legal requirements and to fulfil the requirement of the GRI reporting principle of verifiability. Catena's Sustainability Report is reviewed by a third party, our sustainability auditors, who then write an assurance statement; see page 94.

In order to report in accordance with GRI 2021 standards, Catena follows the GRI's eight reporting principles: accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

All sustainability topics that Catena has deemed material have an impact, whether positive or negative, short term or long term. Efforts to prepare a double materiality assessment in line with the CSRD and ESRS began in the autumn of 2023. The analysis was completed in 2024 and forms the basis of sustainability reporting for 2025. The topics that have been

deemed material have been evaluated according to the GRI's recommended process and method. For more information on assessment of impacts, risks and opportunities, see pages 44-45.

## Background data and complementary indicators

Below, we describe the methods and assumptions as well as conversion factors used to produce Catena's EPRA performance measures and GRI indicators.

As of 2024, Catena reports energy consumption for an average area, in part due to the company's extensive acquisitions during the year. The average area is also used for the 2025 financial year. It is calculated using an average value for Catena's total lettable area in order to provide as true a picture of energy consumption as possible.

Catena reports all energy consumption in either MWh or kWh. As of 2024, Catena also reports normalised and actual energy consumption. Reported energy consumption is normalised unless otherwise stated.

Most of the properties Catena owns are situated in Sweden, with a smaller number in Denmark. Statistics related to sustainability are not reported by geographical area. However, climate impact may vary between different geographical locations depending on local conditions, such as the energy mix of district

heating suppliers, which is taken into account in the company's climate impact calculations.

The biggest change in reporting under the GHG Protocol in 2025 is an update of the average climate impact for the Nordic electricity mix, which has been adjusted from 90g CO<sub>2</sub>e/kWh to 59g CO<sub>2</sub>e/kWh, according to the Emissions Factor for the Nordic Electricity Mix 2021-2023 report, Swedish Environmental Research Institute (IVL) (2025). The update will have an impact on emissions linked to electricity consumption in Scopes 2 and 3.

Catena calculates CO<sub>2</sub>e emissions using emission factors that already include all relevant greenhouse gases, namely CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub> och NF<sub>3</sub>. This means that Global Warming Potential (GWP) has been applied via the sources. Catena does not perform any recalculations of its own and therefore does not apply a separate internal GWP value.

We also always aim to enable data comparison, both historically and with other companies. To track Catena's performance over time, we use a like-for-like (LFL) analysis. LFL enables us to compare energy consumption per square metre and evaluate the same surface areas over time in order to identify trends.

Catena reports on its work and impact on biodiversity for 2025 in accordance with the new GRI standard GRI 101, Biodiversity 2024, which replaces the previous GRI 304: Biodiversity 2016. The updated standard,



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in  
the Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Sustainability notes

developed by the Global Reporting Initiative, aims to improve transparency and provide a comprehensive picture of companies' impact on biodiversity throughout the value chain and in local contexts.

### The Swedish Property Federation's thresholds for top 15 percent and top 30 percent energy-efficient properties

On 14 December 2022, the Swedish Property Federation published an update to the thresholds for primary energy values (PET). These thresholds represent the national benchmarks

that the Swedish real estate sector uses to report alignment with the taxonomy, specifically defining the top 15 percent and top 30 percent in Sweden.

The Swedish Property Federation's thresholds are based on calculated values per type of building and follow this equation. No updates have been made since then, and the same thresholds also apply for 2025.

### Interpretation of EU Taxonomy Regulation 2026/73

Catena reports under activity 7.1, Construction

of new buildings when initiating new developments. Catena considers it unlikely that developers will impose the requirements set out in Section 7.1 relating to climate change mitigation. To accelerate the transition towards a more resource-efficient society, it is essential that the party commissioning and financing the service sets these requirements. Otherwise, conditions for achieving a real and meaningful shift are considered limited. Furthermore, we interpret that land having a master plan will also have a zoning plan and therefore be taxonomy-aligned.

$$EP_{pet} = \frac{\sum_{i=1}^6 (E_{Euppvi} + E_{Ekyli} + E_{Etvvi} + E_{Efi}) \times VFi}{A_{temp}}$$

**EP<sub>pet</sub>** is the primary energy value used for a building, kWh/m<sup>2</sup> per year  
**E<sub>uppvi</sub>** is energy for heating, kWh/year  
**E<sub>kyli</sub>** is geographic adjustment factor  
**E<sub>kyli</sub>** is energy for comfort cooling, kWh/year  
**E<sub>tvvi</sub>** is energy for domestic hot water, kWh/year  
**E<sub>fi</sub>** is energy for property electricity, kWh/year  
**VFi** is the weighting factor per energy carrier  
**A<sub>temp</sub>** is the temperate area of the building, m<sup>2</sup>



Flower meadow on the Håsthagen 4 property, Helsingborg



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

## Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

## Social

Own workforce  
Workers in the value chain  
Affected communities

## Governance

Business conduct  
Economic performance and tax

## Sustainability notes

Accounting policies in the  
Sustainability Report

## EPRA notes

EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ Sustainability notes

## EPRA notes

### Electricity consumption

EPRA code	Unit		Total			Comparable portfolio		
			2025	2024	2017 (base year)	2025	2024	Change,%
Elec-Abs	MWh	Purchased by landlord	34,517	34,261	40,249	31,667	33,125	-4
Elec-Lfl		<i>of which metered to tenant</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	
		Purchased by tenant	138,068	137,044	63,870	126,668	132,499	-4
		Self-generated by landlord	8,760	6,940	-	8,760	6,939	26
		Self-generated by tenant	5,171	373	-	5,171	373	1,288
		<b>Total electricity consumption</b>	<b>186,516</b>	<b>178,617</b>	<b>104,119</b>	<b>172,265</b>	<b>172,936</b>	<b>0</b>
%		<i>Proportion renewables</i>	<i>83</i>	<i>84</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	
<b>kWh/m<sup>2</sup></b>	<b>Intensity</b>		<b>61</b>	<b>66</b>	<b>79</b>	<b>65</b>	<b>65</b>	<b>0</b>
m <sup>2</sup>		GLA related to electricity consumption	3,080,827	2,721,415	1,322,819	2,646,122	2,646,122	0
%		Proportion data coverage	100	100	80	100	100	

The table shows electricity consumption at Catena's wholly owned properties, broken down by purchased sources and self-generated sources. All consumed energy originates from local solar PV systems and has been used in Catena's properties. All electricity purchased by Catena is 100 percent renewable via Vattenfall. For total energy produced, see page 53. We cannot view the proportion of sub-metering in Mestro and thus do not have comparative figures.

### District heating consumption

EPRA code	Unit		Total			Comparable portfolio		
			2025	2024	2017 (base year)	2025	2024	Change,%
DH&C-Abs	MWh	Purchased by landlord	3,981	4,411	27,430	3,663		-12
DH&C-Lfl		<i>of which metered to tenant</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	
		Purchased by tenant	44,572	49,378	18,575	41,011		-12
		<b>Total district heating consumption (normalised)</b>	<b>48,553</b>	<b>53,788</b>	<b>46,187</b>	<b>44,675</b>		<b>-12</b>
		<i>Total district heating consumption (actual)</i>	<i>42,664</i>	<i>52,730</i>	<i>-</i>			
%		<i>Proportion renewables</i>	<i>98</i>	<i>98</i>	<i>N/D</i>	<i>98</i>	<i>98</i>	<i>0</i>
<b>kWh/m<sup>2</sup></b>	<b>Intensity</b>		<b>29</b>	<b>27</b>	<b>42</b>	<b>24</b>	<b>27</b>	<b>-12</b>
m <sup>2</sup>		GLA related to district heating consumption	1,678,976	1,995,574	1,103,467	1,851,091	1,851,091	0
%		Proportion data coverage	100	100	66	100	100	

The table shows the consumption of district heating at Catena's properties. The figures are normalised in accordance with Mestro's degree days. We cannot view the proportion of sub-metering to tenants in Mestro and thus do not have any comparative figures. Catena is reporting actual energy consumption as of 2024. Other figures are normalised unless otherwise stated.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report

**EPRA notes**  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Sustainability notes

Fuel consumption			Total			Comparable portfolio		
EPRA code	Unit		2025	2024	2017 (base year)	2025	2024	Change,%
Fuels-Abs	MWh	Purchased by landlord	5,108	5,385	6,241	4,743	4,758	0
Fuels-LfL		<i>of which metered to tenant</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	
		Purchased by tenant	0	0	301	0	0	
		<b>Total fuel consumption</b>	<b>5,108</b>	<b>5,385</b>	<b>6,542</b>	<b>4,743</b>	<b>4,758</b>	<b>0</b>
	%	<i>Proportion renewables</i>	<i>0</i>	<i>0</i>	<i>-</i>	<i>0</i>	<i>0</i>	
	kWh/m <sup>2</sup>	<b>Intensity</b>	<b>42</b>	<b>32</b>	<b>57</b>	<b>39</b>	<b>39</b>	<b>0</b>
	m <sup>2</sup>	GLA related to fuel consumption	120,873	167,994	115,458	120,873	120,873	0
	%	Proportion data coverage	100	100	100	100	100	

The table shows fuel consumption at Catena's properties. The Danish properties are the main users of natural gas for heating.

Total energy consumption			Total			Comparable portfolio		
EPRA code	Unit		2025	2024	2017 (base year)	2025	2024	Change,%
Energy-Int	MWh	Purchased/generated by landlord	47,787	45,716	73,920	48,833	48,983	0
		<i>of which metered to tenant</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	<i>N/D</i>	
		Purchased/generated by tenant	193,255	191,746	82,928	172,850	179,454	-4
		<b>Total energy consumption (normalised)</b>	<b>241,042</b>	<b>237,462</b>	<b>156,848</b>	<b>221,683</b>	<b>228,437</b>	<b>-3</b>
		<i>Total energy consumption (actual)</i>	<i>235,153</i>	<i>231,764</i>	<i>-</i>			
	kWh/m <sup>2</sup>	<b>Intensity</b>	<b>78</b>	<b>87</b>	<b>122</b>	<b>84</b>	<b>86</b>	<b>-3</b>
	m <sup>2</sup>	GLA related to total energy consumption	3,080,827	2,721,415	1,281,546	2,646,122	2,646,122	0
	%	Proportion data coverage	100	100	77	100	100	

The table shows the energy intensity at Catena's properties. Catena is reporting actual energy consumption as of 2024. Other figures are normalised unless otherwise stated.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

## Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

## Social

Own workforce  
Workers in the value chain  
Affected communities

## Governance

Business conduct  
Economic performance and tax

## Sustainability notes

Accounting policies in the  
Sustainability Report

## EPRA notes

EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Sustainability notes

Greenhouse gas emissions							
EPRA code	Unit	Scope	Emission source	2025	2024	2018 (base year)	Change 2018-2025, %
GHG-Dir-Abs	tonnes	Scope 1	Sprinkler systems	38	29	1,195	-93
GHG-Indir-Abs	CO <sub>2</sub> e		Natural gas heating	80	85		
GHG-Int		Scope 2	Electricity (market-based)	0	0	0	-31
			Electricity (location-based)	1,588	3,083	895	77
			District heating	217	199	1,163	-81
<b>Total, Scope 1+2 (market-based)</b>				<b>335</b>	<b>313</b>	<b>2,358</b>	<b>-86</b>
<b>Total, Scope 1+2 (location-based)</b>				<b>1,923</b>	<b>3,396</b>	<b>3,253</b>	<b>-41</b>
	kg CO <sub>2</sub> e/m <sup>2</sup>		<b>GHG intensity (Scope 1+2, market-based)</b>	<b>0.11</b>	<b>0.11</b>	<b>1.57</b>	<b>-93</b>
	kg CO <sub>2</sub> e/m <sup>2</sup>		<b>GHG intensity (Scope 1+2, location-based)</b>	<b>0.62</b>	<b>1.25</b>	<b>2.16</b>	<b>-71</b>
	m <sup>2</sup>		GLA related to greenhouse gas emissions	3,080,827	2,721,415	1,505,297	
	%		Proportion data coverage	100	100	84	

The table shows direct and indirect Scopes 1 and 2 greenhouse gas emissions and the intensity associated with the properties' energy consumption. Other GHG emissions, including Scope 3, are reported on page 54, together with information on recalculation factor sources. In 2025, the emission factor for the Nordic electricity mix was updated from 90 g CO<sub>2</sub>e/kWh to 59 g CO<sub>2</sub>e/kWh, which has a material impact on emissions from electricity use in Scope 2.

Water consumption							
EPRA code	Unit		Total		Comparable portfolio		Change, %
			2025	2024	2025	2024	
Water-Abs	m <sup>3</sup>	Purchased by landlord	102,542	99,716	156,189	147,035	6
Water-Lfl		Purchased by tenant	153,814	149,575	104,126	98,023	6
Water-Int		<b>Total water consumption</b>	<b>256,356</b>	<b>249,291</b>	<b>260,315</b>	<b>245,059</b>	<b>6</b>
	l/m2	<b>Intensity</b>	<b>104</b>	<b>115</b>	<b>110</b>	<b>104</b>	<b>6</b>
	m <sup>2</sup>	GLA related to water consumption	2,469,522	2,171,012	2,360,942	2,360,942	0
	%	Proportion data coverage	79	74	76	87	

The table shows water consumption at Catena's properties. All water consumption is purchased from municipal water suppliers.

Mandatory environmental certification										
EPRA code	Unit	Environmental certification system and level								
		Total certified	EPCA	B	C	D	E	F	G	
Cert-Tot	m <sup>2</sup>	3,098,560	1,632,321	537,956	396,160	323,687	117,886	36,104	54,446	
	% of total area	98	52	17	13	10	4	1	2	

EPCs must be made for properties that have been in operation for more than one year. Energy calculations in new construction projects are included until an EPC is produced. Figures divided between the portfolio in Sweden and Denmark can be found on page 53.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

## Environment

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

## Social

Own workforce  
Workers in the value chain  
Affected communities

## Governance

Business conduct  
Economic performance and tax

## Sustainability notes

Accounting policies in the  
Sustainability Report

## EPRA notes

EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Sustainability notes

Waste			Total		Comparable portfolio			
EPRA code	Unit		2025	2024	2018 (base year)	2025	2024	Change, %
Waste-Abs	tonnes	<b>Hazardous waste</b>	<b>7</b>	<b>11</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>-91</b>
Waste-Lfl	tonnes	<i>of which to other/ unknown treat- ment method</i>	0	6	1	0	0	
	%		0	55	100	0	0	
	tonnes	<b>Non-hazardous</b>	<b>172</b>	<b>212</b>	<b>248</b>	<b>131</b>	<b>131</b>	<b>0</b>
	tonnes	<i>of which for incineration</i>	68	71	23	56	48	16
	%		39	33	9	43	37	
	tonnes	<i>of which for recycling</i>	16	79	114	15	43	-66
	%		9	37	46	11	33	
	tonnes	<i>of which for landfill</i>	0	0	11	0	0	0
	%		0	0	4	0	0	
	tonnes	<i>of which for composting/an- aerobic digestion</i>	89	62	6	61	40	52
	%		52	29	2	46	30	
	tonnes	<i>of which to other/ unknown treat- ment method</i>	0	0	124	0	0	0
	%		0	0	50	0	0	
	tonnes	<b>Total waste</b>	<b>179</b>	<b>223</b>	<b>249</b>	<b>131</b>	<b>133</b>	<b>-1</b>
		GLA related to waste reporting	538,782	629,552	481,556	382,165	382,165	0
		Proportion data coverage	17	23	27	12	14	

The table shows quantities of waste at Catena's properties where Catena engages waste treatment companies that can deliver treated quantities by weight to Catena. Few waste companies have statistics available, and the data is therefore considered limited.

## Voluntary environmental certification

EPRA code	Unit	Environmental certification system and level	2025	2024	2023
Cert-Tot	m <sup>2</sup>	Certified according to BREEAM-SE or BREEAM In-Use	1,536,153	901,923	426,389
	% of total area		49	31	19
	m <sup>2</sup>	Certified according to Miljöbyggnad Silver or Miljöbyggnad iDrift	452,006	451,592	457,113
	% of total area		14	15	20
	m <sup>2</sup>	DGNB-certified	315,284	-	-
	% of total area		10		
		<b>Total certified</b>	<b>2,303,443</b>	<b>1,353,515</b>	<b>883,502</b>
	% of total area		73	46	39
	Number of buildings		115	83	52

The table shows the number of buildings that are environmentally certified, as well as the certified lettable area. During the year, the Danish building Mossvej 27-29 was certified according to the German certification system DGNB. DGNB certification corresponds to the purpose of BREEAM certification, but uses a different methodology and has a more pronounced life cycle perspective.

## Catena's head office

EPRA code	Unit		2025	2024	Change 2024-2025, %
Elec-Abs, Lfl	MWh	Total electricity consumption	64	62	3
DH&C-Abs, Lfl		Total district heating consumption	108	87	24
Fuel-Abs, Lfl		Total fuel consumption	0	0	
Energy-Int	kWh/m <sup>2</sup>	Intensity	172	150	15
GHG-Dir-Abs	tonnes CO <sub>2</sub>	Scope 1	0	0	
GHG-Indir-Abs		Scope 2 (market-based)	0	0	
GHG-Int	kg CO <sub>2</sub> e/m <sup>2</sup>	Intensity	-	-	
Water-Abs, Lfl	m <sup>3</sup>	Total water consumption	244	201	21
Water-Int	l/m <sup>2</sup>	Intensity	245	202	21
Waste-ABS, Lfl	tonnes	Total (non-hazardous, for recycling and incineration)	35	35	0
	m <sup>2</sup>	GLA	995	995	

The table shows consumption data at Catena's head office. All values are estimated based on the area we occupy. The electricity contract represents renewable energy from Vattenfall. In 2025, the calculation method was updated to produce a more relevant outcome. The same method is calculated retroactively, which will have an impact on the outcome for 2024.



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
**EPRA sBPR: Performance measures**  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

## / Sustainability notes

# EPRA sBPR: Performance measures

Catena reports the company's sustainability key performance indicators based on EPRA's Sustainability Best Practices Recommendations (sBPR), third edition, from September 2017. Catena reports key sustainability indicators for all 28 of EPRA's sBPR performance measures.

### EPRA recommendations

The European Public Real Estate Association (EPRA) promotes, develops and represents the European real estate sector. The organisation has developed recommendations called Sustainability Best Practices Recommendations (sBPR), comprising indicators of energy, greenhouse gas emissions, water, waste and social and management indicators. As an EPRA member, Catena considers these recommendations and uses the indicators to illustrate the development of its sustainability work in the form of comparable figures. For the key performance indicators presented in our 2020 Annual Report, EPRA recognised Catena with the EPRA Silver award, and for 2021, 2022, 2023 and 2024 with the EPRA Gold award.

### Organisational boundaries

Catena reports key performance indicators in accordance with the Greenhouse Gas Protocol's operational/financial controls, meaning that the reported data refers to all of Catena's wholly owned subsidiaries. For Catena, there is no difference between 'operational' and 'financial' control. Catena lacks consumption data for a partly owned company; this company is not relevant for EPRA accounting and is not included in the total gross lettable area (GLA). All properties presented on pages 17-22 are included in the total lettable area, which is 3,150,803 m<sup>2</sup> in 2025.

### Reporting

Catena works actively to gain access to relevant measurement data on all its properties. This is important for reporting accurate data and creating a solid foundation for successful, efficient technical management. As of the present date, Catena has access to data for 100 percent of all its properties' energy consumption. The gross lettable area (GLA) and its share of Catena's total included in the metric for each indicator is stated together with the relevant key performance indicators in the EPRA tables. The key performance indicator for comparable portfolio consists of the properties for which we have measurement data for both full years 2024 and 2025; the slight deviation in surface area is due to minor extensions.

### Estimate of landlord's consumption

Reported data is measured, verified and not estimated. Data for Catena's head office at Vångagärdet 20 is only an estimate, as Catena does not have sub-meters in the office area, which is part of a larger building. To obtain consumption figures, Catena has used the relevant indicator for the part of the property that houses Catena's offices (6,900 m<sup>2</sup>) divided by the total area and then multiplied by the office space (995 m<sup>2</sup>). The use of the office space is also included in the figures reported for the total.

### Third party review

Catena's Sustainability Report has been prepared in accordance with GRI Standards and audited by KPMG in accordance with ISAE 3000. The GRI Index on pages 86-93 highlights the indicators that have been reviewed by auditors. See the assurance report on page 94.

### Boundaries - reporting of landlord and tenant consumption

Catena reports statistics for electricity, heating, water and waste where Catena is responsible for the contract with the provider. Catena also reports consumption where the tenant is responsible for electricity, heating and water because Catena seeks to influence not only its own consumption but to help tenants streamline their own use. It is only with regard to waste that Catena has no statistics on all its customers' use.

### Normalisation

For 2025, Catena is reporting energy consumption for an average area for 2025, in part due to the company's extensive acquisitions during the year. It is calculated using an average value, which produces as true a picture of energy use as possible.

Catena applies the degree days in Mestro (degreedays.net) to normalise energy used for heating.

### Segment analysis (geography, building type, etc.)

Catena's property holdings comprise logistics properties and a few office buildings. As the proportion of offices is low and they are often located inside logistics properties, Catena has not divided the figures between different types of buildings. Nor are the figures distributed geographically, since Catena's properties are subject to similar geographical conditions. Geographical distribution between Sweden and Denmark could be of interest as regards energy consumption, for example, since some of Catena's property portfolio in Denmark is heated by natural gas, unlike the Swedish properties. At present, however, we do not report the countries separately.

### Reporting for the company's own offices

Catena reports environmental indicators for its head office, where about half of Catena's employees work. There are no precise figures for the remaining offices, and reasonable estimates cannot be made, as they are smaller units.

### Location of EPRA sustainability performance data in the report

See Catena's EPRA index on pages 69-71 and 81-84.

### Explanations of outcomes

Explanations of the outcomes of the various indicators are presented in the notes beneath each table on pages 69-71 and 81-84. Further disclosures and activities are detailed on pages 47-61 and 67-78.

### Reporting period

The reporting for each year presented in the EPRA table refers to the calendar year, 1 January to 31 December.

### Materiality

Catena's materiality analysis is presented on pages 44-45.



**INTRODUCTION**  
Catena in brief  
CEO comment

**ADMINISTRATION REPORT**  
The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
**GRI index**

Auditor's report

**FINANCIAL INFORMATION &  
CORPORATE GOVERNANCE REPORT**  
Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**  
Overview  
Information

/ Sustainability notes

**GRI index**

Statement of use	Catena has reported in accordance with GRI Standards for the period [1 Jan 2025 to 31 Dec 2025]
GRI 1	GRI Standards 2021
Applicable GRI sector	Not yet published. Catena uses previously issued topics standards from GRI

GRI STANDARD	PAGE	OMISSION REQUIREMENT	REASON	EXPLANATION	EPRA CODES	REVIEWED BY AN AUDITOR
<b>GRI 2: GENERAL DISCLOSURES 2021</b>						
<b>1. The organisation and its reporting practices</b>						
<b>2-1 Organisational details</b>						
a. Legal name	100					X
b. Nature of ownership and legal form	135					X
c. Location of headquarters	100					X
d. Countries of operation	4					X
<b>2-2 Entities included in the organisation's sustainability reporting</b>						
a. Organisational entities	24					X
b. Sustainability reporting vs. financial reporting	25, 39, 79					X
c. Consolidation of information	79					X
<b>2-3 Reporting period, frequency and contact point</b>						
a. Reporting period	79					X
b. Reporting cycle	79					X
c. Publication date	94					X
d. Contact details	38					X
<b>2-4 Restatements of information</b>						
a. Restatements	38					X
<b>2-5 External assurance</b>						
a. External policy and practice	38					X
b. External assurance of sustainability reporting	94					X
<b>2. Activities and workers</b>						
<b>2-6 Activities, value chain and other business relationships</b>						
a. Sector (and market)	41					X
b. Value chain	41					X
c. Relevant business relationships	110					X
d. Organisational changes and changes in value chain	44					X
<b>2-7 Employees</b>						
a. Total employees, by gender and by region	69	a, b	Breakdown per region.	Considering the organisation's size, we have chosen not to do a regional breakdown.		X
b. Total employees, by form of employment	69		We only have one form of employment.			X
c. Methodologies and assumptions	69					X
d. Contextual information for understanding data	69					X
e. Significant fluctuations in employees	69					X
<b>2-8 Workers who are not employees</b>						
a. Non-employees	69					X
b. Methodologies and assumptions	69					X
c. Significant fluctuations in employees	69					X
<b>3. Governance</b>						
<b>2-9 Governance structure and composition of highest governance body</b>						
a. Governance structure	39, 134-136				Gov-Board	X
b. Highest governance body responsible for sustainability impacts	39, 138					X
c. Composition of highest governance body	140					X



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

**General disclosures**

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

**Environment**

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

**Social**

Own workforce  
Workers in the value chain  
Affected communities

**Governance**

Business conduct  
Economic performance and tax

**Sustainability notes**

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
**GRI index**

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Sustainability notes

GRI STANDARD	PAGE	OMISSION REQUIREMENT	REASON	EXPLANATION	EPRA CODES	REVIEWED BY AN AUDITOR
<b>2-10 Nomination and selection of the highest governance body</b>						X
a. Nomination and selection of the highest governance body	136				Gov-Select	X
b. Selection criteria for the highest governance body	136					
<b>2-11 Chair of the highest governance body</b>						X
a. Chair's operational role and responsibilities	136-138				Gov-Col	X
b. Management of conflicts of interest	136-137					
<b>2-12 Role of the highest governance body in overseeing the management of impacts</b>						X
a. Strategic and tactical role of the highest governance body and executives	39, 136-138					X
b. The highest governance body's strategic and tactical impacts on sustainability processes	39, 138					
c. The highest governance body's organisational review	39, 138					
<b>2-13 Delegation of responsibility for managing impacts</b>						X
a. Highest governance body's delegation of responsibility for sustainability	39, 138					X
b. Feedback	39, 138					
<b>2-14 Role of the highest governance body in sustainability reporting</b>						X
a. Highest governance body's role and responsibility for sustainability information	39, 138					X
b. Reason for delegation of responsibility for sustainability reporting	39, 138					
<b>2-15 Conflicts of interest</b>						X
a. Highest governance body's management of conflicts of interest	136-137				Gov-Col	X
b. Reporting of conflicts of interests	136					
<b>2-16 Communication of critical concerns</b>						X
a. Communication of critical concerns to the highest governance body	39, 139					X
b. Number of critical concerns reported	139					
<b>2-17 Collective knowledge of the highest governance body</b>						X
a. Collective knowledge for sustainable development	39, 138					X
<b>2-18 Evaluation of the performance of the highest governance body</b>						X
a. Evaluation process	139					X
b. Whether evaluations independent, and their frequency	139					
c. Actions in response to the evaluations	139					
<b>2-19 Remuneration policies</b>						X
a. Remuneration policies for highest executives	Remuneration guidelines*					X
b. Sustainability weighting in regard to remuneration policies						
<b>2-20 Process to determine remuneration</b>						X
a. Process for determining remuneration	Remuneration guidelines, Remuneration Report					X
b. Stakeholders' participation in the process						
<b>2-21 Annual total compensation ratio</b>						X
a. Compensation ratio	105-106	a-c	Reports average salary and remuneration to the CEO.			X
b. Compensation percentage increase						
c. Data management for annual total compensation ratio						
<b>4. Strategy, policies and practices</b>						X
<b>2-22 CEO comment on the company's sustainability strategy and its development</b>						X
a. CEO comment	6-7					X
<b>2-23 Policy commitments</b>						X
a. Values, principles and Code of Conduct	38-40					X
b. Commitment to human rights	38, 72					
c. Links to policy commitments	38-39					
d. Approval level	39					
e. Extent of policy commitments	38-39					
f. Communication of policy commitments	38-39					



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

**General disclosures**

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

**Environment**

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

**Social**

Own workforce  
Workers in the value chain  
Affected communities

**Governance**

Business conduct  
Economic performance and tax

**Sustainability notes**

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Sustainability notes

GRI STANDARD	PAGE	OMISSION REQUIREMENT	REASON	EXPLANATION	EPRA CODES	REVIEWED BY AN AUDITOR
<b>2-24 Embedding policy commitments</b>						X
a. How policy commitments are embedded in own activities and business relationships	38-39, 51, 56, 59, 67, 72, 74, 76					X
<b>2-25 Processes to remediate negative impacts</b>						X
a. Remediation of negative impacts	51, 55, 68, 72, 74	e	No process exists for evaluation of grievance mechanisms.			X
b. Grievance mechanisms	72					
c. Other processes to remediate negative impacts	139					
d. Stakeholders' participation in the process	72					
e. Evaluation of grievance mechanisms	-					
<b>2-26 Mechanisms for seeking advice and raising concerns</b>						X
a. Whistleblower service	72					X
<b>2-27 Compliance with laws and regulations</b>						X
a. Instances of non-compliance	77	b, d	Catena has not had any significant instances of non-compliance.			X
b. Total number and monetary value of fines	-					
c. Significant instances of non-compliance	77					
d. Determination of significant instances of non-compliance	-					
<b>2-28 Membership associations</b>						X
a. Participation in industry and member associations	38, 75					X
<b>5. Stakeholder engagement</b>						X
<b>2-29 Approach to stakeholder engagement</b>						X
a. Engaging with stakeholders, categories, identification	43					X
<b>2-30 Collective bargaining agreements</b>						X
a. Total percentage of employees covered by collective bargaining agreements	70					X
b. Other employees not covered by collective bargaining agreements	70					
<b>GRI 3: MATERIAL TOPICS 2021</b>						X
<b>3. Management of material topics</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-1 Process to determine material topics</b>						X
a. Report's contents and frameworks	44					X
b. Stakeholder involvement/Stakeholders involved in the process	44					
<b>3-2 List of material topics</b>						X
a. Material topics	45					X
b. Changes to the list in reporting	45					
<b>Anti-corruption, compliance and ethics</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	76-77					X
<b>GRI 205: Anti-corruption 2016</b>						X
<b>205-1 Operations assessed for risks related to corruption</b>						X
a. Number and percentage of operations assessed for risks related to corruption	76-77					X
b. Material risks related to corruption	76-77					



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

**General disclosures**

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

**Environment**

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

**Social**

Own workforce  
Workers in the value chain  
Affected communities

**Governance**

Business conduct  
Economic performance and tax

**Sustainability notes**

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Sustainability notes

GRI STANDARD	PAGE	OMISSION REQUIREMENT	REASON	EXPLANATION	EPRA CODES	REVIEWED BY AN AUDITOR
<b>205-2 Communication and training about anti-corruption policies and procedures</b>						X
a. Number and percentage of governance body members that the anti-corruption policies have been communicated to	77	c, d, e	There was no training in the anti-corruption policies in 2025.			X
b. Number and percentage of governance body members that the anti-corruption policies have been communicated to, broken down by region	77					
c. Number and percentage of business partners that have received communication and training in the anti-corruption policies	-					
d. Number and percentage of governance body members that have received training in the anti-corruption policies	-					
e. Number and proportion of employees who have taken part in training initiatives on corruption	-					
<b>205-3 Confirmed incidents of corruption and actions taken</b>						X
a. Number and nature of confirmed incidents of corruption	77	b, c, d	Catena has not had any incidents of corruption.			X
b. Number of confirmed incidents in which employees were dismissed or disciplined	-					
c. Number of confirmed incidents when contracts were terminated or not renewed	-					
d. Legal consequences for confirmed incidents	-					
<b>Choice of materials</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	59					X
<b>GRI 301: Materials</b>						X
<b>301-1 Materials used by weight or volume</b>	54					X
a. Total weight or volume of materials		a	Included in LCA for new builds. Reported as part of climate impact/m².			X
<b>301-2 Recycled input materials used</b>						X
a. Proportion of material reused	61					X
<b>Energy</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	47					X
<b>GRI 302: Energy 2016</b>						X
<b>302-1 Energy consumption within the organisation</b>						X
a. Total fuel consumption from non-renewable sources, by fuel type used	81-82		Sales of heat, cooling and gas. We only sell back electrical energy from our solar panels.		Fuels-Abs, Fuels-Lfl DH&C-Abs, DH&C-Lfl Elec-Abs, Elec-Lfl	X
b. Total fuel consumption from renewable sources, by fuel type used	81-82					
c. Total energy consumption, by energy type	81-82					
d. Total energy sold	81-82					
e. Total energy consumption	88					
f. Methodology, calculations and assumptions	52, 81-82					
g. Conversion factors	54					
<b>302-2 Energy consumption outside of the organisation</b>						X
a. Energy consumption outside the organisation	54, 81-82					X
b. Methodology, calculations and assumptions	52, 54					
c. Conversion factors	54					
<b>302-3 Energy intensity</b>						X
a. Energy intensity	53, 81-82				Energy-Int	X
b. Denominator for the calculation	53, 81-82					
c. Types of energy included	53, 81-82					
d. Boundaries	53					
<b>Water</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	-		Water is not considered material to Catena's operations according to the updated DMA. We follow industry practice and report in accordance with EPRA recommendations.			X



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

**General disclosures**

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

**Environment**

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

**Social**

Own workforce  
Workers in the value chain  
Affected communities

**Governance**

Business conduct  
Economic performance and tax

**Sustainability notes**

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Sustainability notes

GRI STANDARD	PAGE	OMISSION REQUIREMENT	REASON	EXPLANATION	EPRA CODES	REVIEWED BY AN AUDITOR
<b>GRI 303: Water and Effluents 2018</b>	<b>303-1 Interactions with water as a shared resource</b>					X
	a. Total water consumption	83	b, c	Water is not considered material to Catena's operations according to the updated DMA. We follow industry practice and report in accordance with EPRA recommendations.	Water-Abs, Water-Lfl, Water-Int	X
	b. Water consumption in areas with water stress	-				
	c. Water storage	-				
	d. Methodology, calculations and assumptions	83				
	<b>Biodiversity</b>					X
<b>GRI 3: Material topics</b>	<b>3-3 Management of material topics</b>	55				X
	<b>GRI 101: Biodiversity 2024</b>	<b>101-1 Policies to halt and reverse biodiversity loss</b>				X
	a. Policies and commitments, and how these are informed by the 2050 targets and the targets in the Kunming-Montreal Global Biodiversity Framework.	56				X
	b. The extent to which policies and commitments apply to the company's activities and business relationships.	55-56				
	c. Targets and interim targets to halt and reverse biodiversity loss	57				
	<b>101-2 Management of biodiversity impacts</b>					X
	a. How the company applies the impact mitigation hierarchy by describing measures to minimise negative impacts.	35, 56-57	e	No information currently available with the existing calculation methodology.		X
	b. Locations with the most significant biodiversity impacts.	12, 56				
	c. Targets and geographical areas for these locations.	12, 56				
	d. Which of these locations have a management plan and why the others do not.	12				
	e. How the company strengthens synergies and reduces trade-offs between actions taken to manage biodiversity.	-				
	f. How the company ensures that actions maximise positive and minimise negative effects for stakeholders.	74				
	<b>101-3 Access and benefit-sharing</b>					X
	a. Compliance with rules and actions for the distribution of benefit.	-	a, b	Catena's activities do not currently encompass these topics.		
	b. Voluntary actions taken to promote access and benefit beyond legal obligations.	-				
	<b>101-4 Identification of biodiversity impacts</b>					X
	a. How the company determines which facilities and products/services in the value chain have the most actual and potential impact on biodiversity.	55-56				X
	<b>101-5 Locations with biodiversity impacts</b>					X
	a. Size and location of the areas with the greatest impact	12	b	Catena currently has no data; going forward we are looking into possibilities for data acquisition.		X
	b. For each location, indicate the distance to ecologically sensitive areas.	-				
	c. Report on the activities taking place in these locations.	55-56				
	d. Report the products/services in the value chain that have the greatest impact on biodiversity and the locations where activities related to these take place.	55-56				
	<b>101-6 Direct drivers of biodiversity loss</b>					X
	a. The size of the areas reported under 101-5-a where activities lead to changes in land use, and the size of land converted and the type of ecosystem before and after conversion.	12	b, c	Catena currently has no data; going forward we are looking into possibilities for data acquisition.		X
	b. Species targeted, quantity, type and risk of extinction, as well as water extraction and consumption.	-				
	c. Amount and type of pollution generated.	-				
	d. How invasive species are introduced or can be introduced.	55				
	e. The above information broken down by country or jurisdiction where operations are located.	58				
	f. Standards, methods and assumptions used	55-57				
	<b>101-7 Changes to the state of biodiversity</b>					X
	a. How ecosystems have been affected in the locations reported under 101-5-a.	-		Catena currently has no data, but this is an important topic that we are looking into and wish to report on going forward.		X
	b. Standards, methods and assumptions used	-				



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

**General disclosures**

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

**Environment**

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

**Social**

Own workforce  
Workers in the value chain  
Affected communities

**Governance**

Business conduct  
Economic performance and tax

**Sustainability notes**

Accounting policies in the Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Sustainability notes

GRI STANDARD	PAGE	OMISSION REQUIREMENT	REASON	EXPLANATION	EPRA CODES	REVIEWED BY AN AUDITOR
<b>101-8 Ecosystem services</b>						X
a. Ecosystem services and beneficiaries affected by the company's activities.	-		Catena currently has no data, but this is an important topic that we are looking into and wish to report on going forward.			
b. How they are or may be affected by the company's activities.	-					
<b>Greenhouse gas emissions</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	47					X
<b>GRI 305: Emissions, 2016</b>						X
<b>305-1 Direct (Scope 1) GHG emissions</b>	54, 83					X
a. Direct (Scope 1) GHG emissions					GHG-Dir-Abs GHG-Int, Cert-Tot	X
b. Gases included						
c. Biogenic emissions						
d. Base year						
e. Emission factor						
f. Consolidation approach						
g. Methodology, calculations and assumptions						
<b>305-2 Energy indirect (Scope 2) GHG emissions</b>	54, 83					X
a. Location-based indirect (Scope 2) emissions					GHG-Indir-Abs	X
b. Market-based indirect (Scope 2) emissions						
c. Gases included						
d. Base year						
e. Emission factor						
f. Consolidation approach						
g. Methodology, calculations and assumptions						
<b>305-3 Other indirect (Scope 3) GHG emissions</b>	54					X
a. Scope 3 GHG emissions						X
b. Gases included						
c. Biogenic CO <sub>2</sub> emissions						
d. Emission categories included						
e. Base year						
f. Emission factor						
g. Methodology, calculations and assumptions						
<b>Emissions to air, water and land</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	59					X
<b>GRI 306: Waste, 2020</b>						X
<b>306-1 Waste generation and significant waste-related impacts</b>	60-61, 84				Waste-Abs, Waste-Lfl	X
<b>306-3 Total weight of waste by type and handling method</b>	84					X
<b>306-4 Waste diverted from disposal</b>	61, 84					X
<b>306-5 Waste directed to disposal</b>	84					X
<b>Work environment</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	67					X
<b>GRI 401: Employment 2016</b>						X
<b>401-1 New employee hires and employee turnover</b>	69				Emp-Turnover	X



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

**General disclosures**

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

**Environment**

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

**Social**

Own workforce  
Workers in the value chain  
Affected communities

**Governance**

Business conduct  
Economic performance and tax

**Sustainability notes**

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Sustainability notes

GRI STANDARD	PAGE	OMISSION REQUIREMENT	REASON	EXPLANATION	EPRA CODES	REVIEWED BY AN AUDITOR
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	67					X
401-3 Parental leave	71					X
<b>GRI 404: Training and education</b>						
404-1 Average hours of training per year per employee						X
a. Number of hours of training, by gender and region	70				Emp-Training	X
404-2 Programmes for upgrading employee skills and transition assistance programmes						X
a. Type and scope of programmes	68					X
b. Transition assistance programmes	68					X
404-3 Percentage of employees receiving regular performance and career development reviews						X
a. Percentage of employees that had a development review, per gender and employee category	68				Emp-Dev	X
<b>GRI 405: Diversity and equal opportunity</b>						
405-1 Diversity of governance bodies and employees						X
a. Diversity within the organisation's governance bodies	70	b	Catena has only one form of employment.		Diversity-Emp	X
b. Diversity of employees, by employee category	70					X
405-2 Ratio of basic salary and remuneration of women to men						X
a. Ratio of basic salary and remuneration, by employee category and significant locations of operation	71				Diversity-Pay	X
b. Definitions for significant locations of operation						X
<b>Health and safety</b>						
<b>GRI 3: Material topics</b>						
3-3 Management of material topics	67					X
<b>GRI 403: Occupational health and safety, 2018</b>						
403-1 Occupational health and safety management system						X
a. Management system	39					X
b. Scope of employees, non-employees and workplaces covered	68					X
403-2 Hazard identification, risk assessment and incident investigation	68				H&S-Emp, H&S-Asset, H&S-Comp	X
403-3 Occupational health services	68					X
403-4 Worker participation, consultation and communication on occupational health and safety	68					X
403-5 Worker training on occupational health and safety	68					X
403-6 Promotion of worker health	68					X
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	68					X



**INTRODUCTION**

Catena in brief  
CEO comment

**ADMINISTRATION REPORT**

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

**SUSTAINABILITY REPORT**

**General disclosures**

Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

**Environment**

Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

**Social**

Own workforce  
Workers in the value chain  
Affected communities

**Governance**

Business conduct  
Economic performance and tax

**Sustainability notes**

Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

**Auditor's report**

**FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT**

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

**OVERVIEW & INFORMATION**

Overview  
Information

/ Sustainability notes

GRI STANDARD	PAGE	OMISSION REQUIREMENT	REASON	EXPLANATION	EPRA CODES	REVIEWED BY AN AUDITOR
<b>403-8 Employees covered by an occupational health and safety management system</b>						X
a. Scope of OHS management system (inclusion)	68					X
b. Exclusions from this disclosure	68					
c. Methodology, calculations and assumptions	68					
<b>403-9 Work-related injuries</b>						X
a. Number and rate of injuries, for all employees	70					X
b. Number and rate of injuries, for workers who are not employees	70					
c. Work-related hazards that pose a risk of high-consequence injury	68					
d. Actions taken to prevent or eliminate hazards	68					
e. Calculation basis	70					
f. Exclusions from this disclosure	70					
g. Methodology, calculations and assumptions	70					
<b>403-10 Work-related ill health</b>						X
a. Number and type of work-related ill health, for all employees	70	b	Catena only reports on ill health among its own staff, in the form of sickness absence.			X
b. Number and type of work-related ill health, for workers who are not employees	-					
c. Work-related hazards that pose a risk of ill health and preventive measures	68					
d. Exclusions from this disclosure	70					
e. Methodology, calculations and assumptions	70					
<b>Human rights</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	72					X
<b>GRI 406: Non-discrimination</b>						X
<b>406-1 Incidents of discrimination and corrective actions taken</b>	71					X
<b>Land use</b>						X
<b>GRI 3: Material topics</b>						X
<b>3-3 Management of material topics</b>	55, 74					X
<b>GRI 413: Local communities</b>						X
<b>413-1 Operations with local community engagement, impact assessments and development programmes</b>	71, 74	i, iii-viii	Data not available.		Comty-Eng	X
<b>413-2 Operations with significant actual and potential negative impacts on local communities</b>	71, 74					X
<b>Other disclosures</b>						X
<b>GRI 201: Economic performance, 2016</b>						X
<b>201-1 Direct economic value generated and distributed</b>	78					X
<b>GRI 207: Tax, 2019</b>						X
<b>207-1 Approach to tax</b>	78					X
<b>207-2 Tax governance, control and risk management</b>	45					X
<b>207-3 Stakeholder engagement and management of concerns related to tax</b>	44-45					X
<b>207-4 Country-by-country reporting</b>	45					X



## INTRODUCTION

Catena in brief  
CEO comment

## ADMINISTRATION REPORT

The business  
Operations 2025  
Financing  
Earnings capacity  
The share and shareholders  
Market outlook  
Risk management

## SUSTAINABILITY REPORT

General disclosures  
Basis for preparation  
Sustainability governance  
Strategy, business model and value chain  
Interests and views of stakeholders  
Double materiality assessment  
Green financing

Environment  
Climate change  
Biodiversity  
Resource use and circular economy  
The EU Taxonomy

Social  
Own workforce  
Workers in the value chain  
Affected communities

Governance  
Business conduct  
Economic performance and tax

Sustainability notes  
Accounting policies in the  
Sustainability Report  
EPRA notes  
EPRA sBPR: Performance measures  
GRI index

## Auditor's report

## FINANCIAL INFORMATION & CORPORATE GOVERNANCE REPORT

Group  
Parent Company  
Corporate governance  
Proposals to the Annual General Meeting  
Signing of the Annual Report  
Auditor's report

## OVERVIEW & INFORMATION

Overview  
Information

/ Sustainability notes

# Auditor's report

## Auditor's report from the limited assurance review of Catena AB (publ)'s Sustainability Report

To Catena AB (publ), Company Registration Number 556294-1715

### Conclusion

We have been engaged by the Board of Directors of Catena AB (publ) to undertake a review of its Sustainability Report for the 2025 financial year. The Sustainability Report is included on pages 37-93 of this document.

Based on our review as described in the Auditor's Responsibility section, we have not identified any circumstances that give us reason to believe that the Sustainability Report was not, in all material respects, prepared in accordance with the sustainability reporting framework issued by the Global Reporting Initiative (GRI) applicable to the Sustainability Report, and the company's internal accounting policies.

### Basis for opinion

We conducted our review in accordance with ISAE 3000 (revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. Our responsibility under this recommendation is described in more detail in the Auditor's responsibility section.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Board of Directors and the CEO

The Board of Directors and the Chief Executive

Officer are responsible for ensuring that the Sustainability Report has been prepared in accordance with applicable criteria, which are described on pages 79-80 of the Sustainability Report, and consist of the GRI (Global Reporting Initiative) Sustainability Reporting Standards which are applicable to the Sustainability Report, as well as the accounting and calculation principles that Catena AB has developed. This responsibility also includes ensuring that there are internal controls in place that the Board of Directors and the Chief Executive Officer deem necessary to prepare a Sustainability Report free from material misstatements, whether due to fraud or error.

### The auditor's responsibility

Our responsibility is to express an opinion on the Sustainability Report based on the procedures we have performed. The review was conducted in accordance with ISAE 3000 (revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This recommendation requires us to plan and perform our audit procedures to obtain limited assurance that the Sustainability Report has been prepared in accordance with the criteria set out in the section titled, 'Responsibilities of the Board of Directors and the Chief Executive Officer'.

The procedures performed to obtain evidence are less in scope than those of a reasonable assurance engagement, and the assurance obtained is therefore less in scope

than that provided by a reasonable assurance engagement. The limited assurance procedures performed do not enable us to obtain assurance to the extent that we would become aware of all significant matters that might be identified in a reasonable assurance engagement.

The audit firm adheres to the ISQM 1 (International Standard on Quality Management), which requires it to design, implement and operate a quality management system that includes guidelines or procedures related to compliance with ethical requirements, professional standards and applicable legal and other regulatory requirements.

We are independent of Catena AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.

The audit includes obtaining evidence for the Sustainability Report through various measures. We select the procedures to be implemented, including by assessing the risks of material misstatement in the Sustainability Report, whether due to fraud or error. In this risk assessment, the auditor considers the aspects of internal control that are relevant to how the Board of Directors and the Chief Executive Officer prepare the Sustainability Report in order to design audit procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. The

review consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report, and applying analytical and other limited assurance procedures.

The audit measures mainly comprise:

- Conducting inquiries to gain an understanding of internal controls, reporting processes and information systems relevant to the presentation of the information in the Sustainability Report.
- Evaluating whether the structure and information in the Sustainability Report are presented in a clear and transparent manner.
- Performing substantive testing on selected disclosures in the Sustainability Report.
- Conducting an analytical review of Catena AB's results through detailed analysis.

Malmö, 20 March 2026

KPMG AB

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Authorised Public Accountant

Torbjörn Westman  
Specialist member of FAR