



CapMan Infra improved its portfolio companies' GRESB scores across the board

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CapMan Infra's first fund received 97/100 points and four stars in GRESB's annual ESG assessment. Infra's second fund participated in the assessment separately for operational and pre-operational assets, earning a five-star rating in the pre-operational assets ranking and a three-star rating in the operational assets ranking.

GRESB assesses and compares the ESG performance of real assets globally and has become the go-to benchmark for asset managers and investors when it comes to ESG performance of infrastructure funds and portfolio companies.

The CapMan Nordic Infrastructure I (CMNI I) fund participated in the GRESB assessment for the fifth year in a row in 2025. This year's review awarded the fund a score of 97 out of 100 – an improvement of 3 points from last year.

The fund saw an overall improvement in asset scores compared to the previous year, with all assets scoring at least 95 out of 100 and improving by 3–4 points, further strengthening performance against peers. Among the assets, Valokuitunen – a market leader in the fibre-to-the-home industry in Finland – was the most ahead of its peer group average. For the second year in a row, Koiviston Auto, Finland's leading bus operator, was the highest scoring asset in the fund, achieving a score of 97. Improvements in the scores were largely driven by enhanced ESG risk assessments, stakeholder engagement practices and more comprehensive policies and KPI reporting.

CapMan Nordic Infrastructure II (CMNI II) participated in the GRESB assessment across two categories: operational and pre-operational assets.

In the pre-operational category, the fund achieved a five-star rating with a score of 98 out of 100, led by second-year participant Skarta Energy, a developer of renewable energy projects. Skarta Energy scored 97 out of 100 – a 13-point increase from the previous year – demonstrating strong progress in ESG policy implementation and reporting practices.

In the operational category, the fund earned a three-star rating with a score of 94 out of 100. This was supported by Napier, an aquaculture support vessel company, which scored 96. The biggest improver among the assets was data centre platform, Kolo DC, which increased its score by 15 points compared to the previous year. These results were driven by the integration of ESG into policies and procedures, including strengthened stakeholder engagement, climate risk management, and ESG monitoring and reporting practices.

"We are excited to see another year of strong GRESB results. We are especially proud of the improvements across all our assets, which showcase the strength of our approach and the close collaboration with our portfolio companies. The steady progress reflects our ambition to lead in this space and highlights the consistent work being done to enhance the sustainability performance of our assets," says **Hanna Värttö**, Sustainability Value Creation Director at CapMan Infra.

The GRESB assessment reflects performance during 2024.

For more information, please contact:

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About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and 6.5 billion euros in assets under management. As one of the private equity pioneers in the Nordics we have developed hundreds of companies and assets creating significant value for over three decades. Our objective is to provide attractive returns and innovative solutions to investors by enabling change across our portfolio companies. An example of this is greenhouse gas reduction targets that we have set under the Science Based Targets initiative in line with the 1.5°C scenario and our commitment to net-zero GHG emissions by 2040. We have a broad presence in the unlisted market through our local and specialised teams. Our investment strategies cover real estate and infrastructure assets, real asset debt, natural capital and minority and majority investments in portfolio companies. We also provide wealth management solutions. Altogether, CapMan employs around 200 professionals in Helsinki, Jyväskylä, Stockholm, Copenhagen, Oslo, London, Luxembourg, and Düsseldorf. We are listed on Nasdaq Helsinki since 2001. Learn more at www.capman.com.

About GRESB

GRESB is a mission-driven and industry-led organization providing standardized and validated Environmental, Social and Governance (ESG) data to financial markets. Established in 2009, GRESB has become the leading ESG benchmark for real estate and infrastructure investments across the world, used by institutional and financial investors to inform decision-making. GRESB standards are governed by the independent, not-for-profit GRESB Foundation, while ESG assessments are managed by GRESB BV, a benefit corporation. For more information, visit GRESB.com.