



CapMan Infra delivers record GRESB scores in 2026 – Nordic Infrastructure II achieves five stars

CapMan Infra press release
1 October 2026 at 14:00 EEST

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CapMan Infra's both funds, CapMan Nordic Infrastructure I and CapMan Nordic Infrastructure II, achieved strong scores of 97.6 out of 100 in GRESB's 2026 Infrastructure Assessment. CapMan Nordic Infrastructure II improved from three to five stars, while CapMan Nordic Infrastructure I retained its four-star rating. Across the portfolio, every asset that also participated last year improved its score in 2026 – a clear signal of the growing resilience of CapMan Infra's assets. These results reflect consistent efforts across portfolio companies to focus sustainability work on the issues most relevant to each company's industry and context.

GRESB assesses and compares the sustainability performance of real assets globally and has become the go-to benchmark for asset managers and investors evaluating infrastructure funds and portfolio companies. Scores range from 1 to 100 and translate into a star rating system from one to five stars.

CapMan Nordic Infrastructure I (CMNI I) participated in the GRESB assessment for the sixth consecutive year in 2026. The fund scored a record 97.6 out of 100, earning a four-star rating. The fund has improved its score every year since joining GRESB.

Among CMNI I's assets, Koiviston Auto, Finland's leading bus operator, was the fund's top scorer. Loviisan Lämpö and Nydalen Energi also both improved their scores and received four stars.

CapMan Nordic Infrastructure II (CMNI II), assessed this year for the first time as a single consolidated fund rather than in separate operational and development categories, achieved a five-star rating. In 2025, CMNI II scored 94 and received a three-star rating in the operational category.

The improvement in CMNI II's performance was supported by Skarta Energy, a developer of renewable energy projects, which scored a near-perfect 99.5 out of 100, retaining its five-star rating and ranking first among 11 peers. Napier retained its strong four-star rating while Kolo DC was the biggest single improver in the portfolio, increasing its score by nearly eight points.

"Seeing every asset improve its performance from last year shows that our sustainability work is translating into tangible results across the portfolio. We are proud that CMNI II has advanced to a five-star rating while CMNI I continues to deliver record scores, as this reflects both the work our teams do together with our portfolio companies and the progress we are making in building more resilient assets," says **Hanna Värttö**, Sustainability Value Creation Director at CapMan Infra.

The GRESB assessment reflects performance during 2025.

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About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and 7.7 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, Düsseldorf, London, Luxembourg and Paris. We are listed on Nasdaq Helsinki since 2001. www.capman.com.

About GRESB

GRESB is a global sustainability intelligence standard for real assets, providing industry-governed standards, benchmarks, validated data and performance analytics to support informed investment and asset management decisions. GRESB works with investors, managers and other market participants to help compare sustainability performance, manage risk and improve the resilience and efficiency of real asset portfolios. For more information, visit GRESB.com.