



CapMan Real Estate improves GRESB scores across all funds in 2026, with five funds achieving five stars

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All CapMan Real Estate funds participating in GRESB's 2026 Real Estate Assessment improved their scores in the Standing Investments Assessment. CapMan Hotels II, CapMan Nordic Property Income, CapMan Nordic Real Estate III and CapMan Residential Fund retained their five-star ratings, while CapMan Social Real Estate improved from four to five stars. CapMan Nordic Real Estate II retained its four-star rating.

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

The strongest year-on-year improvement was recorded by CapMan Social Real Estate, which focuses on social infrastructure properties supporting essential public and community services, such as education, healthcare and public administration. The fund increased its score from 85 to approximately 91 points, moving from four to five stars. The improvement was largely driven by a substantial increase in building certification coverage.

CapMan Nordic Property Income (CMNPI) increased its score from 91 to 94.5 points, while CapMan Residential Fund (CMRF) improved from 94 to 95.5 points, with both retaining their five-star ratings. CapMan Hotels II (CMH-II) also retained five stars, increasing its score from 91 to 93 points, while CapMan Nordic Real Estate III (CMNRE III) recorded a more modest increase and retained its five-star rating.

CapMan Nordic Real Estate II (CMNRE II) retained its four-star rating, increasing its score from 87 to 89.3 points.

Across the funds, year-on-year improvement was supported by enhanced energy and water efficiency, as well as improved coverage of energy, water and waste consumption data in the performance component and stronger supporting evidence in the management component. Energy and emissions efficiency improved across all funds except the Social Real Estate fund.

"This year's results demonstrate the continued improvement in the resilience and sustainability performance and management of our real estate assets, with a record five funds achieving the highest five-star rating in the Standing Investments Assessment. We are particularly proud of these ratings, as they reflect the long-term success of our efforts to strengthen asset quality, improve environmental performance and create sustainable value across our portfolio," says **Anna Rannisto**, Sustainability Director at CapMan Real Estate.

CapMan Real Estate also participated in GRESB's Development Assessment with four funds. CMNRE III and CMRF both recorded strong improvements, with scores increasing to 97.1 and 95.1 points, respectively, lifting both funds from three- to four-star ratings. Strong documentation of embodied carbon measurement and disclosure contributed to both results, while CMRF also benefited from improved development building certifications. CMH-II participated in the Development Assessment for the first time, while CMNRE II retained its two-star rating.

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.