

PRESS RELEASE

Stockholm, 24 June 2020

Vasakronan signs a SEK 2 billion green energy loan agreement with the EIB

The EIB green energy loan facility is unsecured and provides Vasakronan with flexible financing with a maturity of up to 10 years. Vasakronan has the option of drawing the loan over a three-year period in several tranches. The loan facility supports the new construction and renovation of five properties, all of which have a low energy consumption and climate impact.

The properties to be newly constructed or refurbished are located in different parts of Sweden, and are set to drastically reduce the energy consumption and CO₂-emissions of the buildings. All buildings will be environmentally certified to LEED Platinum, with only one project (*Nöten*) certified to LEED Gold, meaning all properties will have innovative and effective solutions for such matters as energy consumption.

“The occupancy rate in the projects being financed by the EIB have already reached over 80%, and the majority of the tenants are from the public sector. Together with extensive climate efforts, this provides stability, which is valued at a premium in the market, especially in worrying times,” says **Johanna Skogestig**, CEO of Vasakronan.

“The recovery from the current crisis must be green.” added **Thomas Östros**, EIB vice-president. *“In many parts of the world the lockdown has shown us powerful images of what a decarbonised world could look like, and we need to invest to make that a reality. The EIB has supported many energy efficiency projects in Sweden already and we are happy to once again support Vasakronan with this important step towards energy-neutral buildings.”*

ABOUT THE PROPERTIES

Celsius, 10,200 square metre new construction allocated over seven floors in Uppsala Science Park. Ready for occupancy 2020/2021. Largest tenant: The Swedish Food Agency

Nattugglan on Södermalm in Stockholm encompasses 15,000 square metres of new construction allocated over seven floors. Ready for occupancy 2022. Largest tenant: Tyréns.

Magasin X in Uppsala, a unique building in many ways and Sweden’s largest office property with a frame made entirely of wood. The property is being constructed at a prime central location beside Uppsala Travel Center. 11,500 square metres allocated over seven floors. Ready for occupancy 2021. Largest tenants: The Swedish Tax Agency, Ramboll.

Nya Kronan in central Sundbyberg encompasses a total of 42,700 square metres allocated over two new buildings and one existing building undergoing renovation. Ready for occupancy 2021. Largest tenant: The Swedish Tax Agency.

Nöten in Solna comprises the total renovation of four existing buildings that are linked together through a new separate building. The project encompasses a total of 26,000 square metres allocated over nine floors. Ready for occupancy 2020. Largest tenant: The Swedish Council for Higher Education (UHR), Statistics Sweden.

Background information:

Since 2008, **Vasakronan** has focused on delivering a high and stable long-term return, but never at the cost of humanity or the environment. Diligent and structured work has made it possible to halve energy consumption in the property portfolio and to lower carbon emissions from own operations by almost 100%. 85% of the company’s property portfolio is environmentally certified, of which 72% is certified to Leed’s highest levels of Gold or Platinum.

Vasakronan is Sweden’s largest property company with a portfolio valued at around SEK 155 billion. The portfolio is focused on centrally located office and retail properties in the growth regions of Stockholm, Uppsala, Gothenburg and Malmö. In terms of city retail, Vasakronan is the largest in all regions. The property portfolio comprises 174 properties with a total area of about 2.3 million square metres. The company is owned in equal shares by the First, Second, Third and Fourth Swedish national pension funds. Read more at www.vasakronan.se

In 2013, Vasakronan issued the world's first green corporate bond. In 2017, the first green bank loan was signed with the EIB and since then, the company has broadened its investor base through the inclusion of green commercial paper. At the end of the last quarter, 52% of Vasakronan's financing was green.

The **European Investment Bank (EIB)** is the European Union's bank; the only bank owned by and representing the interests of the [European Union Member States](#). It works closely with other [EU institutions](#) to implement EU policy and is the world's largest multilateral [borrower](#) and lender. The EIB provides finance and expertise for sustainable investment projects that contribute to EU policy objectives. More than 90% of its activity is in [Europe](#).

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