

## Nordea to launch the first green housing loan in Finland

**From now on, Nordea's customers will be able to reap financial benefits from their environmentally-friendly housing. A green housing loan may be granted if the customer is about to purchase an energy-efficient home or already resides in such a home. A green housing loan may also be granted for an investment flat. No loan arrangement fee is charged from our housing loan customers and they also benefit from a reduced interest rate hedge price.**

Nordea is the first bank in Finland to launch a green housing loan.

"This is the first step Nordea has taken in green housing financing. We want to encourage Finns to an environmentally friendly way of living," says Tom Miller, CEO of Nordea Mortgage Bank.

"On average, around 30% of the greenhouse gas emissions from Finnish households result from housing – the green housing loan is one way of steering our customers towards more responsible options," he says.

The prerequisite for Nordea's green loan is either the A building energy rating, the Swan label or two stars awarded by the Building Information Foundation RTS for its emission and cleanliness classifications.

"The debate on climate change has recently been lively in Finland, too, and Finns want to make more sustainable choices. Thus we believe that our green housing loan will interest them.

We are also investigating the possibility of launching finance solutions that are more affordable than usual for households' energy refurbishments," Miller adds.

A green loan can be granted for an existing home or a home to be purchased – including an investment flat.

"Besides wanting to reward our customers for a more energy-efficient way of living, we are also looking for experiences for the future and valuable feedback from consumers and constructors alike," says Miller.

In Sweden, Nordea launched green housing loans last autumn, and there has been widespread interest in them.

### Improving households' energy efficiency is on the EU's agenda

The EU has calculated that an annual investment of EUR 180 billion should be made in various environmentally sustainable initiatives combating climate change in order to meet the targets of the Paris Convention on Climate Change. Improving households' energy efficiency is one significant individual sub-sector in this work.

"Green housing financing is one way of getting closer to this goal, and we want to be at the forefront in this," says Tom Miller.

Nordea also participates in the Energy-efficient Mortgages Action Plan (EeMAP), which aims to encourage home owners to pay attention to the environmental impact of housing. The initiative aims to use green housing loans to direct capital towards more responsible projects and to have a nationwide effect on the environmental effects of the building stock.

In future, the offering of Nordea's sustainable products will be expanded further. Nordea has already for long offered its customers sustainable investment products and provided assistance in issuance of green bonds. This spring, Nordea launched green corporate loans to the Finnish market.

Read more about green housing loans: <https://www.nordea.fi/en/personal/our-services/loans/home-loans/green-housing-loan.html>

### For further information:

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