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Castellum defines roadmaps with clear waypoints toward climate neutrality in 2030

As one of the first real estate companies in the world to do so, Castellum is adopting concrete roadmaps with clear waypoints and specific measures for achieving net-zero CO2 emissions by 2030.

“We’re now shifting our sustainability efforts into overdrive. By spotlighting the climate impact of actual construction activities, we can revolutionize an area that our entire industry has neglected for years. This will make our position on sustainability even stronger,” says Henrik Saxborn, CEO at Castellum AB.

Over the past few years, Castellum has taken a leadership role for climate and sustainability among Sweden's real estate players. In 2017, the company set the objective to achieve climate neutrality by 2030. A unanimous Board is now sending a clear message to begin implementation of two roadmaps, one for property management and one for project development. The company is thereby strengthening its role as trailblazer and will drive development through concrete actions. Castellum's 2030 climate objective has previously been approved by the Science Based Target (SBT) initiative, whose aim is to guide companies all over the world to define carbon-dioxide emissions and set scientifically correct objectives in order to alleviate global warming.

It is crucial that all CO2 emissions are drastically reduced during the next decade to resolve the planet's temperature increases. The construction industry accounts for 39 percent of the world's collective CO2 emissions, and therefore plays a key role in achieving a world without CO2 emissions by 2050 – in line with the Paris Agreement. In Sweden, the CO2 emissions from new construction, renovation and development of existing buildings account for 60 percent of the construction industry's total emissions. The remaining 40 percent comes from energy consumption related to property management.

“The truth is that the industry has stared hard with one eye at reducing energy consumption and increasing the proportion of renewable energy – while keeping the other eye shut at the enormous impact that occurs during actual construction. We're now focusing on how we can produce more climate-neutral buildings. The passivity of the construction sector is our greatest challenge. That is where we have to focus all of our energy, whether it's about new construction or a renovation,” says Filip Elland, Head of Sustainability at Castellum.

Through taking on these actions, Castellum will drive innovation in the industry and continue to be one of the trailblazers in this crucial development. In the next few years, a series of measures will be carried out to attain climate neutrality by 2030. Brief versions of the initial, resolved-upon roadmaps look like this:

- Plan #1 is about property management. Castellum has already reduced CO2 emissions from property management by 77% since 2007. For achieving climate neutrality by 2030, further demands will include: 100 percent renewable energy, increased energy-efficiency and reduced energy consumption, as well as limiting use of cooling media to those with demonstrated low climate-impact.
- Plan #2 focuses on actual construction activities. The transition to zero-emissions for new construction and renovations will entail immediate measures to establish increased awareness, expanded innovation and better calculation processes, as well as decreasing amounts and setting demands for CO2. It will also demand maximum utilization of existing resources and renovation instead of demolition, as well as cyclical business models which reduce dependency on CO2-intense commodities.

Initially, Castellum will focus on setting a new industry standard, including specific demands for a reduced CO2 footprint during property development. As a first waypoint, Castellum will lower CO2 emissions by at least 15% per square metre for our new construction projects.

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Castellum is one of Sweden's largest listed real estate companies with a property value of SEK 95.2 billion. We are active in 17 Swedish growth regions as well as in Copenhagen and Helsinki. Every day, 250,000 people go to work in our premises. We develop flexible workplaces and logistics solutions in close proximity to city centres and with a lettable area of 4.3 million square meters. One of our sustainability goals is to be completely climate neutral by 2030. Castellum is the only Nordic real estate company selected by the Dow Jones Sustainability Index (DJSI). The Castellum share is listed on the Nasdaq Stockholm Large Cap.

Beyond expectations

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