

Castellum joins EU backed project to reduce climate risks in real estate

Due to the company's leading position within sustainability, Castellum has been invited to take part in the EU financed project Carbon Risk Real Estate Monitor (CRREM). CRREM offers the real estate industry a comprehensive framework focused on carbon risk exposure and potential strategies on how to reduce this risk.

"We feel honored and happy about being selected for this important project. As one of the pilots, we were involved in the public consultation phase of the framework.

By sharing our experiences and ideas on how to reduce CO₂ emissions in the operations with CRREM, Castellum will keep contributing to a new industry standard," says Filip Elland, Head of Sustainability at Castellum.

Climate change poses serious threats to economic growth, poverty reduction, quality of life and political stability in the world. It will also impact the quality and value of buildings and infrastructures. In fact, climate change may endanger the business of real estate companies if no measures are taken to transform the property. Therefore, a stronger focus on climate change risk management is essential. Risks and uncertainties must be adequately understood, and measures taken to identify clear, long-term and credible incentives in the process of stopping climate change. Strategy and risk management must ensure that individual efforts to mitigate CO₂ within their portfolio are sufficient to fulfil EU targets - or risking not to meet future market expectations and becoming "stranded assets".

"Having Castellum on board already in the initial testing phase was a major step forward for us. A lot of other institutional investors followed making CRREM a huge success," says professor Dr Sven Bienert, project leader of the CRREM-consortium. By setting science-based carbon reduction pathways, CRREM aims to build a methodological body that will assist stakeholders in quantifying and disclosing climate-related risks in the real estate sector.

About CRREM

The Carbon Risk Real Estate Monitor (CRREM) covers the commercial real estate sector – including retail, offices, and logistics – as well as the residential sector, across North America, Asia-Pacific, and 28 countries in Europe. CRREM provides the real estate industry with transparent, science-based decarbonisation pathways aligned with the Paris Climate Goals of limiting global temperature rise to 2°C, with ambition towards 1.5°C. The CRREM research consortium consists of five well-known institutions, all with years of experience in the field of carbon research, from various European countries: IIÖ Institute for Real Estate Economics (Austria), University of Alicante (Spain), Ulster University (UK), GRESB (Netherlands) and Tilburg University's TIAS Business School (Netherlands).

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About Castellum:

Castellum is one of Sweden's largest listed real estate companies with a property value of SEK 97 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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