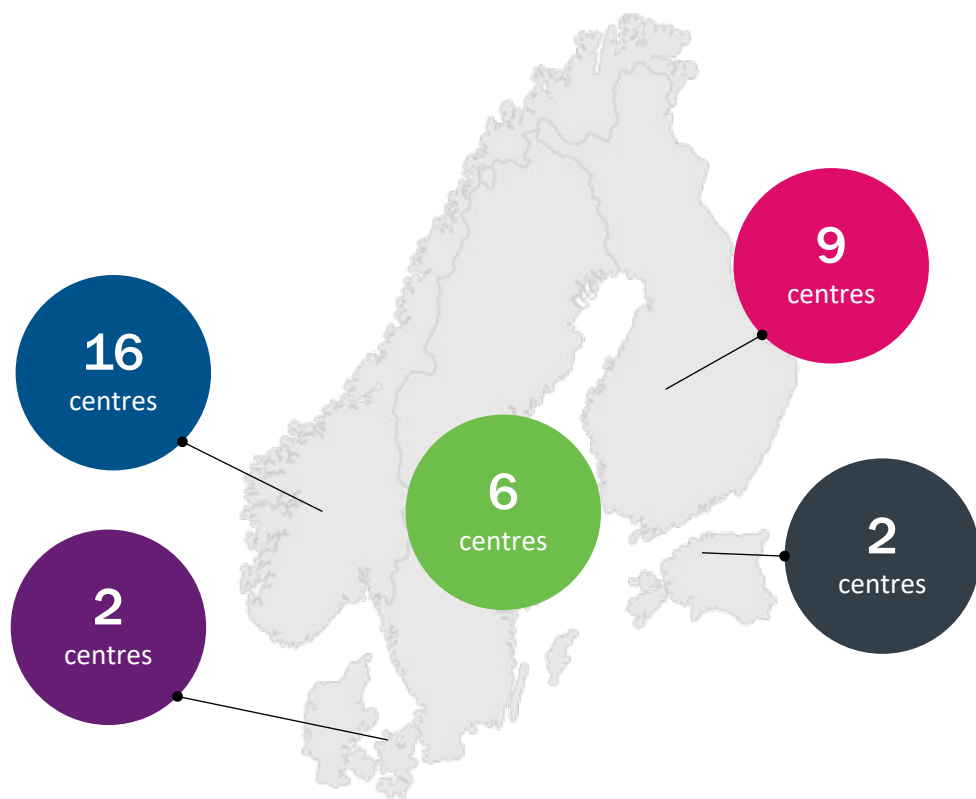




GREEN FINANCING OVERVIEW – FIBS JUNE 2022

CITYCON – LEADING OWNER, MANAGER AND DEVELOPER OF URBAN COMMUNITY HUBS IN THE NORDICS



- Net rental income in 2021 **MEUR 202.3**
- **35** premises across Nordics and Baltics
- **100%** of centres connected to the public transportation
- **120 million** visitors p.a.
- GLA **1.1** million sqm
- Portfolio value **4.5 bnEUR**
- Investment grade credit ratings: **BBB- & BBB-**

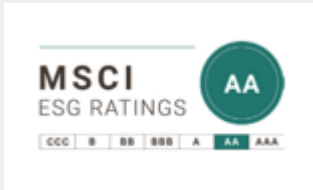
Stable business model and necessity-based tenant mix combined with large residential pipeline

Pan-Nordic reach with leading positions in Finland, Sweden, Norway, Denmark and Estonia










OUR SUSTAINABILITY CREDENTIALS

CITYCON IS PROUD TO
BE RECOGNISED AS ONE OF
EUROPE'S CLIMATE LEADERS 2021



SUSTAINABILITY KEY FIGURES

<p>-86%</p> <p>GREENHOUSE GAS INTENSITY FROM BASELINE 2014 (KGC0₂E/SQ.M.)</p>	<p> -10%</p> <p>ENERGY INTENSITY FROM BASELINE 2014 (KWH/SQ.M.)</p>	<p> -86%</p> <p>CLIMATE CHANGE IMPACT FROM BASELINE 2014 (TC0₂E)</p>
<p>93%</p> <p>BREEAM IN-USE CERTIFIED SHOPPING CENTRES MEASURED BY FAIR VALUE %</p>	<p> 60%</p> <p>SHARE OF SHOPPING CENTRE WITH YOUTH COOPERATION PROJECTS HELD</p>	<p> 489</p> <p>COMMUNITY ENGAGEMENT EVENTS HELD</p>
<p> 100%</p> <p>SHARE OF SHOPPING CENTRES ACCESSIBLE BY PUBLIC TRANSPORT</p>	<p> 3,246</p> <p>BICYCLE PARKING SPACES</p>	<p> 100%</p> <p>SHARE OF RENEWABLE ELECTRICITY USED FOR OWN CONSUMPTION</p>

CITYCON CLIMATE PROMISE – CARBON NEUTRAL BY 2030

OUR SUSTAINABILITY STRATEGY

CARBON NEUTRAL

- Citycon is carbon neutral by 2030 – using less energy and producing more of it ourselves

ACCESSIBLE

- 100% of assets are connected to public transportation, encouraging green ways to visit our centres

CONVENIENT AND SAFE

- Visitors, customers and personnel feel right at home

- 1. All assets will produce renewable or recoverable energy for own use**
- 2. Reducing energy consumption per sq.m. by 10% from 2019 levels by the end of 2025**
- 3. 100% of electricity purchased by Citycon is green**
- 4. 2% of Net Rental Income budgeted for energy efficiency investments**

Signed up for Science Based Targets in 2021, as the first Finnish Real Estate Company

CITYCON CLIMATE ROADMAP TO NET ZERO 2030 – SOME KEY LEVERS

Climate Roadmap



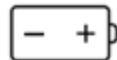
Local heat/cooling production

- GSHPs
- Other heat pumps



Energy efficiency improvements

- Heat recovery
- Renewing of lighting systems
- Adjustments of air-conditioning systems
- Adjustments in cooling systems



Energy storage

- Heat storage
- Electricity storage



Replacement of gas heating

- Kristiine



Green products

- Green electricity
- Green district heating



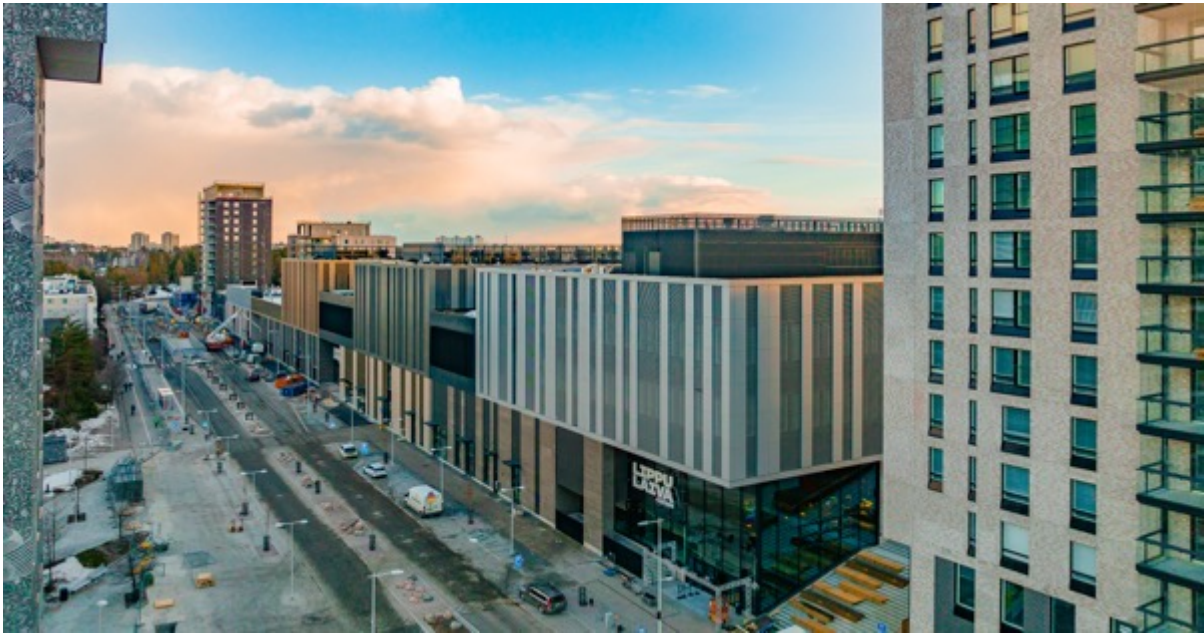
Local electricity production

- Solar panels



Compensation

Dilemma between building new, or refitting old



**WORLD'S FIRST
CENTRE TO BE
AWARDED SMART
BUILDING'S GOLD
CERTIFICATE**

“Citycon is paving the way for better understanding and realization of energy and sustainability goals with clear strategy, innovations, applications, and solutions that push the market to think differently. The practices we are learning about from Citycon are not only good for the environment but are good business. The entire world should take note of what they are doing and follow their lead”

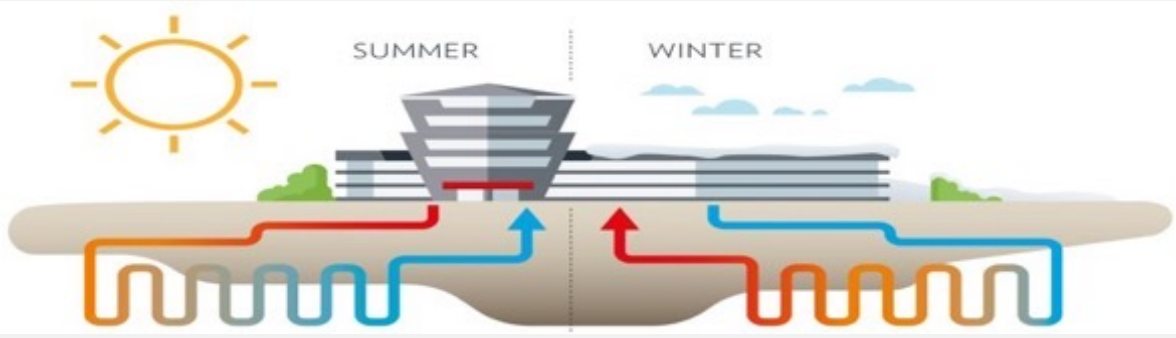
- Nicholas White, Head of Operations and Strategy and founder of the Smart Building Certification.

LIPPULAIVA HAS SOME OF THE MOST ADVANCED ENERGY SOLUTIONS

GEOENERGY **171** WELLS SOLAR PANELS **2,400** SQ.M. GREEN ROOFS **3,500** SQ.M.

50 KILOMETRES OF GEOENERGY WELLS

HEATING CAPACITY **4 MW** UTILIZING **EXCESS HEAT** FROM GROCERY STORES



**TRANSPORTATION
HUB
WITH DIRECT
CONNECTION TO
METRO & BUS
TERMINAL**

METRO OPENS BY YEAR-END

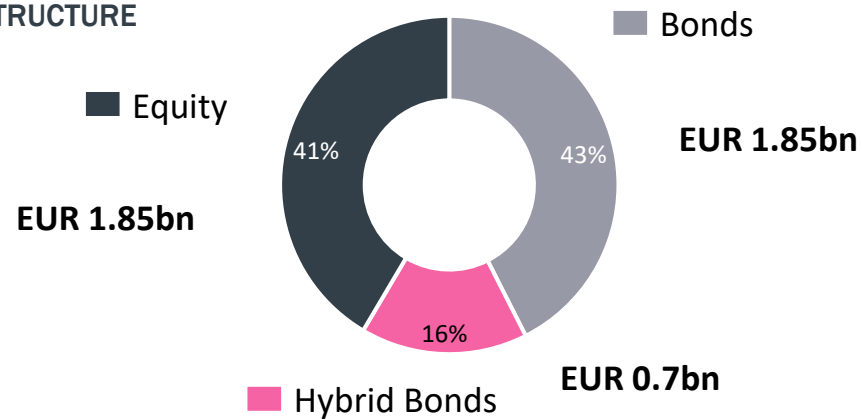


560 APARTMENTS COMING ONLINE

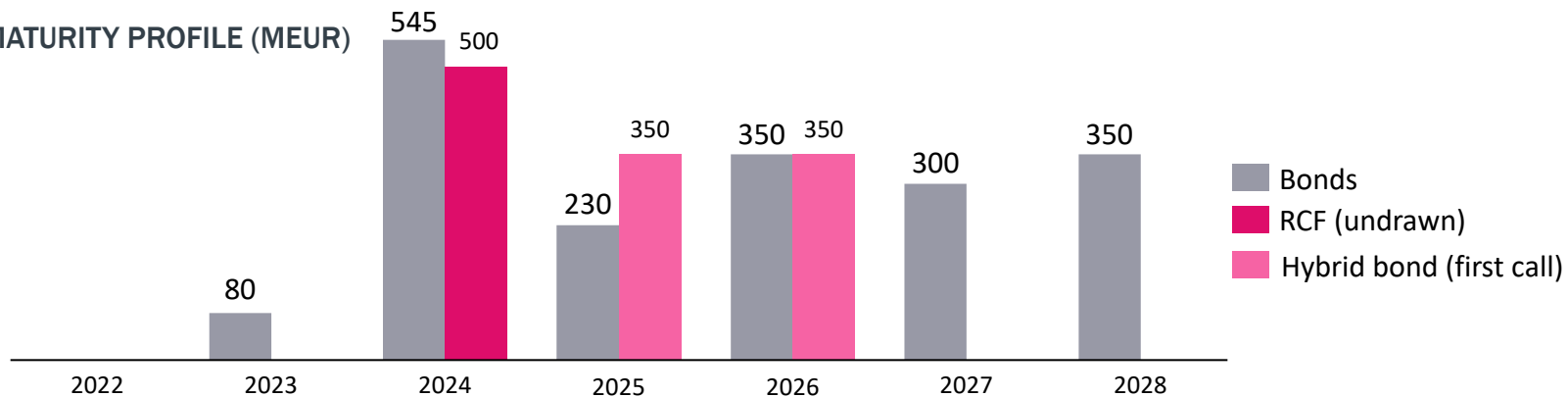
Complementing the retail experience there will be a total of eight residential buildings with 560 new apartments and condominiums built in and around Lippulaiva (coming online 2022-2024)

CITYCON FUNDING STRUCTURE

BALANCE SHEET STRUCTURE



MATURITY PROFILE (MEUR)

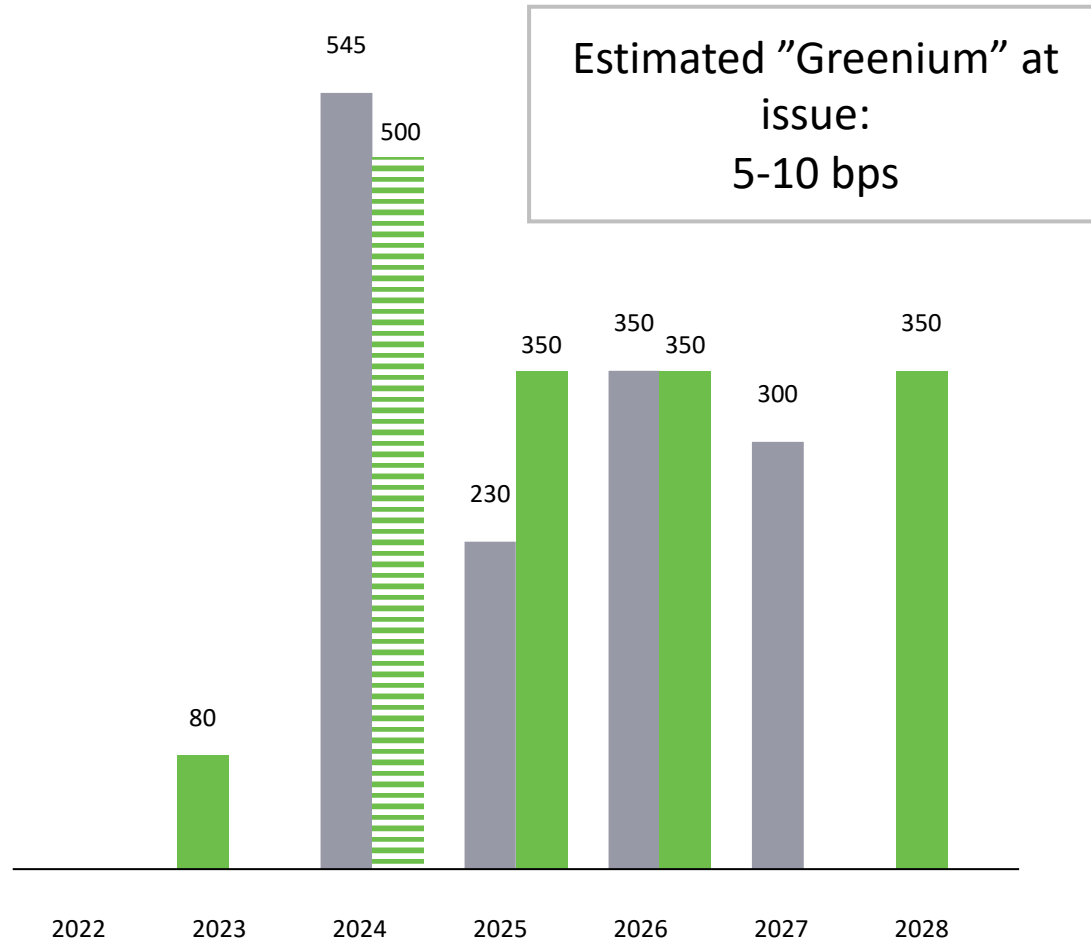


Total bonds outstanding
2.5bn euros

Investment grade ratings:
Moody's - Baa3 (Stable)
S&P - BBB- (Stable)

100% capital markets
funding

OUR SUSTAINABLE FINANCING JOURNEY



INSTRUMENT	ISSUE DATE
EUR 350m Green Hybrid Bond – Call 2025	Nov 2019
NOK 800m Green Bond – Due Nov 2023	Nov 2020
EUR 350m Green Bond – Due Mar 2028	Mar 2021
EUR 350m Green Hybrid Bond – Call 2026	Jun 2021
EUR 500m Sustainability Linked RCF	Nov 2020

Total: EUR 1,6 bn (1,1bn Drawn)

CITYCON GREEN FINANCING FRAMEWORK



USE OF PROCEEDS

1. (Re)-Financing debt on Certified Green buildings
2. Energy efficiency investments
3. Renewable energy investments
4. Waste management investments

AVAILABLE INSTRUMENTS

- Green Bonds
- Green loans
- Hybrid Bonds
- Green Private Placements
- Green Commercial Paper

3RD PARTY REVIEW

- Verified and approved by an external Second opinion provider Cicero – aligned with Green Bond Principles

WE HAVE AMPLE ROOM TO DO MORE GREEN...

Approved Eligible Asset Amount Green Financing (KEUR)	Q4/2021	Q3/2021	Q2/2021	Q1/2021	Q4/2020
New Construction, investments made	342 708	312 102	287 124	241 951	219 648
Existing Buildings	2 923 158	2 939 503	2 936 334	2 940 964	2 731 859
- of which previously New Construction or Major Renovation	-	-	-	-	-
Energy efficiency, Energy retrofits	11 100	10 087	10 012	9 927	9 492
Energy efficiency, Activities enabling clean transport	80	112	112	112	112
Renewable Energy	1 365	1 341	1 340	1 364	1 302
Total approved Eligible Green Assets	3 278 411	3 263 145	3 234 923	3 194 318	2 962 414
Outstanding green financing, nominal amount	1 130 090	1 128 701	1 128 650	780 036	426 407
Remaining approved Eligible Green Assets	2 148 322	2 134 444	2 106 273	2 414 282	2 536 007

CICERO shading by activity type

1. Certified Green buildings



Medium to light green



2. Energy efficiency



Medium to dark green



3. Renewable energy



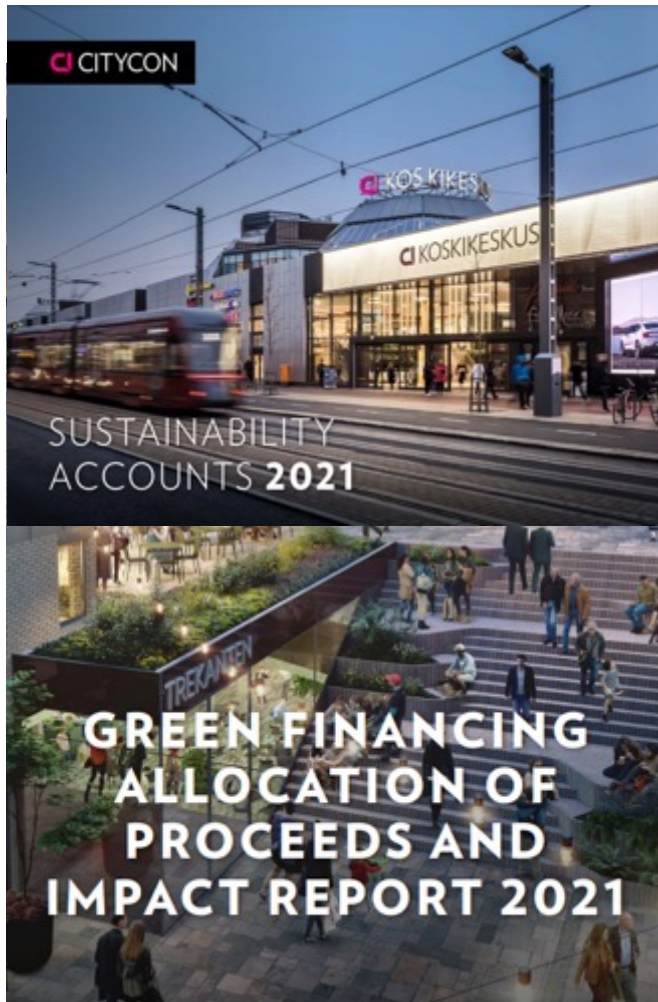
Dark green

3. Waste management



Dark green

GREEN FINANCING REPORTING REQUIREMENTS



- We publish extensive **Annual Sustainability Accounts**, which form the basis of our sustainability reporting
- Separate audited annual **Green Financing Reporting** requirements:
 1. **Allocation of proceeds** (verified by an external auditor)
 2. **Impact reporting**
- Allocation of Proceeds and impact reporting consists of:
 - Green asset register
 - Allocation of green financing to eligible assets
 - Environmental impact metrics
- Unaudited Quarterly update showing the total amount of green assets

THANKS!