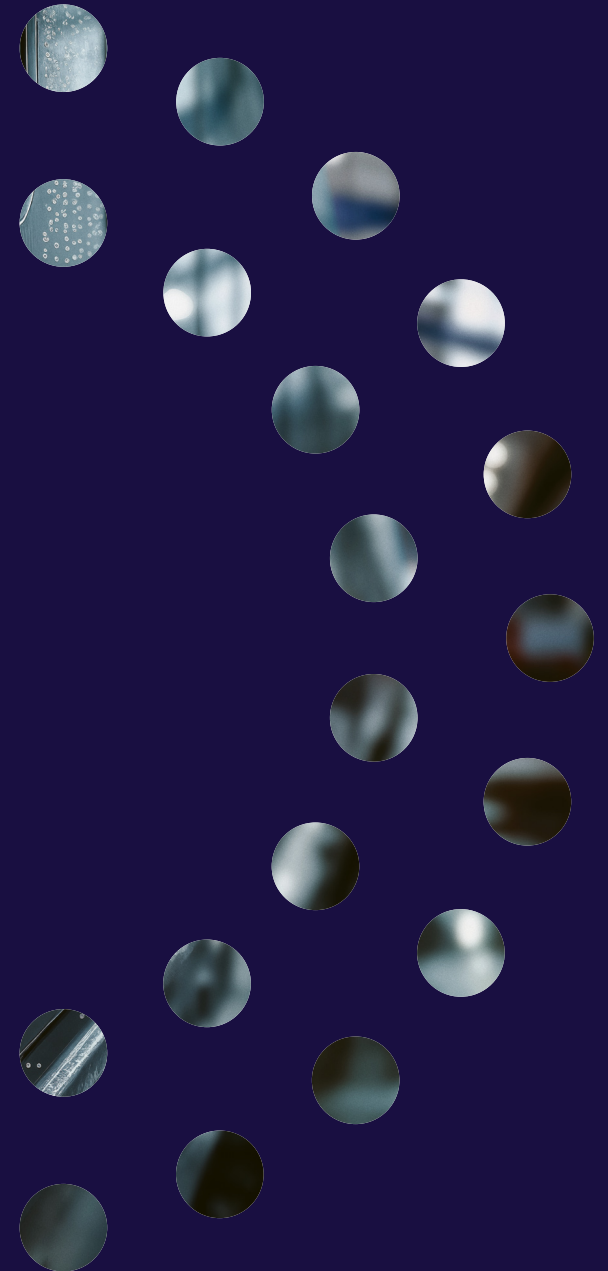


European Green Bond Factsheet

May 2026



European Green Bond Factsheet

1. General Information

Date of publication of the European Green Bond Factsheet: 26 May, 2026

Legal name of the issuer: Jernhusen AB

Legal entity identifier (LEI):
529900F2GBRPYPZFX003

Website: <https://www.jernhusen.se/om-jernhusen/finansiell-information/finansiering/>

Name of the bond(s) assigned by the issuer:

This Factsheet (the “Factsheet”) will cover issuances of Jernhusen’s European Green Bonds (the “Eu GBs”).

ISIN: This Factsheet will be used for multiple issuances.

The terms of borrowing for outstanding bonds and the ISIN of each bond covered by this Factsheet can be found on [Jernhusen’s webpage](#).

Planned issuance date or period:

This Factsheet covers European Green Bond issuances for 2026 and onwards. The Eu GBs will be regularly issued and will align with Jernhusen’s overall funding plan. More information about the funding programme can be found on [Jernhusen’s webpage](#).

This Factsheet will be used for multiple issuances and will remain valid and applicable to Jernhusen’s Eu GBs issuances until revised. The Factsheet may be amended from time to time to reflect Jernhusen’s strategy or market developments, including changes to the EU Taxonomy, as well as developments concerning the European Green Bond Standard, with the aim of adapting to, and aligning with, best market practices. Any amended Factsheet will be subject to review by an external reviewer. Updates to this Factsheet are published on the website of Jernhusen and will be communicated through the usual channels to market participants.

The identity and contact details of the external reviewer:

- S&P Global Ratings Europe
- Part 4th Floor, Styne House, Upper Hatch Street, Dublin 2, Ireland
- [S&P Global webpage](#)

2. Important Information

These bonds use the designation ‘European Green Bond’ or ‘Eu GB’ in accordance with Regulation (EU) 2023/2631 of the European Parliament and of the Council¹.

3. Environmental strategy and rationale

Jernhusen intends to obtain an external review of the information submitted under this section via a review of the impact report.

Background and rationale

The real estate and transport sectors are central to achieving the European Green Deal and the Paris Agreement. In Sweden, construction and real estate account for around 20 per cent of total greenhouse gas emissions across the life cycle². As a long-term owner of strategically located properties along the railway network, Jernhusen contributes to reducing emissions in line with the Paris Agreement and supports Sweden’s national climate targets.

Travel by long-distance and regional trains in Sweden is projected to increase by around 46 per cent by 2045 (compared to 2019), while rail freight is expected to grow by just

over 33 per cent³. Jernhusen’s properties are key enablers of this growth, providing for emission reductions compared to traditional means of transport. Our mission is to strengthen railway capacity by modernising existing assets and developing new infrastructure, thereby enabling a sustainable transport system and a fossil-free society.

Electrified rail is one of the most energy-efficient, low-carbon modes of transport. Its unmatched capacity to move large volumes of people and goods with minimal energy consumption remains essential even in a fossil-free economy. Jernhusen complements public investments in rail infrastructure by providing the supporting real estate and operational facilities needed for a modern, efficient and sustainable transport system – such as depots, freight terminals and train stations.

Jernhusen AB is a Swedish real estate company wholly owned by the Swedish State. We own and manage 143 properties across Sweden with a market value of SEK 25.8 billion (Q3 2025). Our portfolio includes train stations, depot areas and intermodal freight terminals, all of which play a critical role in

¹ Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (OJ L, 2023/2631, 30.11.2023, EU).

² Klimatet och bygg- och fastighetssektorn

³ Trafikverkets Basprognoser 2024-04-02

strengthening the functionality and attractiveness of Sweden's railway system.

Our overarching goal is to support a modal shift – encouraging more people to choose public transport and shifting more freight from road to rail. We achieve this by:

- Providing high-quality, strategically located stations that enable seamless connections between different modes of transport, forming efficient intermodal hubs that connect people and businesses.
- Developing and managing modern train depots, fully equipped to support maintenance operations and specialised services such as de-icing – ensuring operational reliability and efficiency.
- Establishing a network of freight terminals, designed for smooth transshipment between rail and road.
- Participating in the urban development of station areas, to create vibrant, sustainable and accessible city districts.

With millions of people passing through our properties each week, Jernhusen contributes not only to reduced transport emissions, but also to broader societal goals. Proximity to stations is a decisive factor in modal choice, and our urban development projects make it easier for people to live and work close to sustainable transport options.

Jernhusen Sustainability Strategy

Jernhusen's operations are guided by four strategic goals, each contributing to sustainable long-term value creation:

- **Net-zero emissions** – reducing emissions and promoting sustainable transport and construction.
- **Safe and sound for everyone** – ensuring safe environments for travellers, employees and partners.
- **Profitable growth** – increasing the value and functionality of our assets through proactive development.
- **Positive customer experience** – delivering high-quality environments that meet the needs of travellers and tenants.

Together, these goals support our vision: to create attractive and sustainable places where people thrive and feel inspired. The goals are integrated into our business planning and risk management processes, ensuring alignment with both financial and ESG expectations.

To align with the Paris Agreement and Sweden's national goal of achieving net-zero greenhouse gas emissions by 2045, Jernhusen is committed to operating in a near net-zero emission value chain by 2045 at the latest. As an interim target, emissions will be reduced by at least 50 per cent by 2030, com-

pared to 2020 levels. To support this transformation, Jernhusen has developed a Climate Neutrality Roadmap that defines key milestones and measures integrated into business planning and investment decisions. The roadmap focuses on three strategic areas:

- Sustainable material usage and choices – Prioritising reused and fossil-free materials, including bio-based alternatives, low-carbon concrete, and 100% scrap-based steel reinforcement, to reduce embedded emissions.
- Circular resource use – Minimising waste and material usage through efficient project planning, increased reuse and improved waste sorting practices.
- Energy performance – Reducing energy use across construction and property management while increasing the share of self-generated renewable energy.

Jernhusen views achieving net-zero emissions as not only an environmental responsibility but also a driver of long-term resilience, regulatory preparedness, and asset value protection. This responsibility does not end with environmental aspects – every impact is considered on our journey towards net-zero emissions, to ensure a just transition.

Sustainable Finance and EU Green Bonds

The transition to a sustainable economy is a priority and known for requiring significant investments to meet both the Paris Agreement and the UN's 2030 Agenda for Sustainable Development Goals. Financial markets play a crucial role in achieving the transition and Jernhusen will issue Eu GBs to contribute to these developments. Proceeds from Jernhusen's Eu GBs will finance investments in construction and real estate activities, and transportation projects, focusing on infrastructure for rail transport. The investments will contribute to the "Climate change mitigation" objective defined in the EU Taxonomy's Climate Delegated Act⁴⁾ and are part of Jernhusen's vision to play an important role in Sweden's transition to a fossil free welfare state.

Link with the assets, turnover, CapEx and OpEx key performance indicators

Jernhusen reports the performance indicators in accordance with the climate change mitigation (CCM) objective, as the Group's operations are mainly focused on this environmental objective.

The majority of Jernhusen's CapEx and OpEx have been assessed as eligible and aligned to the Technical Screening Criteria set

⁴⁾ Commission Delegated Regulation (EU) 2021/2139

out in the Climate Delegated Act (Commission Delegated Regulation (EU) 2021/2139 and Commission Delegated Regulation (EU) 2023/2485). In 2024, 92 per cent of Jernhusen's CapEx, 95 per cent of OpEx and 82 per cent of turnover were assessed as Taxonomy aligned. The proceeds of the Eu GBs issued under this Factsheet will positively contribute to maintaining and, where possible, potentially increasing the EU Taxonomy alignment of Jernhusen's CapEx, OpEx and turnover.

Link to the transition plans and Jernhusen's Climate targets

The proceeds will support the implementation of Jernhusen's transition plan, particularly focusing on energy-efficient buildings and increasing the capacity for infrastructure for rail transport. Jernhusen describes its transition plans in the following documents:

- [Roadmap for a Climate-Neutral Jernhusen](#)
- [Annual and Sustainability Reporting](#)
- [Jernhusen Green Financing Framework 2025](#)

Securitisation

Not applicable. Jernhusen's Eu GBs are not securitized bonds.

4. Intended allocation of bond proceeds

Intended allocation to taxonomy-aligned economic activities

Jernhusen will allocate proceeds towards fixed assets, capital expenditures and operational expenditures in accordance with the gradual approach.

Jernhusen will allocate 100 per cent of the proceeds to activities that are environmentally sustainable under Article 3 of Regulation (EU) 2020/852, according to the methodology in the allocation report.

The distribution between new financing and refinancing will be reported in Jernhusen's annual Allocation and Impact Report. Furthermore, on the date of the transaction and at investors' request, Jernhusen will provide its best estimate of the share between financing and refinancing, as well as the categories being financed.

Proceeds will be allocated to economic activities targeting the environmental objective of "climate change mitigation", as referred to in Article 9 of Regulation (EU) 2020/852.

Economic activities to which proceeds are intended to be allocated:

- CCM 6.14 Infrastructure for rail transport (NACE codes L68, F42)
- CCM 7.1 Construction of new buildings (NACE codes L68, F41, F43)

- CCM 7.6 Installation, maintenance and repair of renewable energy technologies (NACE codes F42, F43)
- CCM 7.7 Acquisition and ownership of buildings (NACE code L68)

The economic activities described above are related to Clean Transportation, Green Buildings and Renewable Energy in the ICMA Green Bond Principles categories.








Intended allocation to specific Taxonomy-aligned economic activities

Jernhusen intends to allocate the following amounts and proportion of proceeds to enabling activities, utilising the TSC applicable at the time of issuance of the bond:

- 65 per cent to CCM 6.14 Infrastructure for rail transport (NACE codes L68, F42)
- 10 per cent to CCM 7.1 Construction of new buildings (NACE codes L68, F41, F43)
- 2 per cent to CCM 7.6 Installation, maintenance and repair of renewable energy technologies (NACE codes F42, F43)
- 23 per cent to CCM 7.7 Acquisition and ownership of buildings (NACE code L68)

Where technical screening criteria are amended after the issuance of the bond, the proceeds that are not yet allocated will be allocated in alignment with the amended technical screening criteria no later than seven years after the date of application of the amended criteria, aligned with the grandfathering rules laid down in Article 8 of Regulation (EU) 2020/852.

ICMA Green Bond Principles categories

Category	EU Taxonomy economic activity	NACE codes	UN SDGs
Clean Transportation	CCM 6.14 Infrastructure for rail transport	L68, F42	
Green buildings	CCM 7.1 Construction of new buildings CCM 7.7 Acquisition and ownership of buildings	L68, F41, F43	  
Renewable energy	CCM 7.6 Installation, maintenance and repair of renewable energy technologies	F42, F43,	  

No proceeds will be allocated to transitional economic activities, or to Taxonomy-aligned activities related to nuclear energy and fossil gas in accordance with Articles 10(2) and 11(3) of Regulation (EU) 2020/852.

Intended allocation to economic activities not aligned with the technical screening criteria
No Eu GBs proceeds will be allocated to economic activities that are not aligned with the technical screening criteria of the EU Taxonomy.

Process and timeline for allocation
The proceeds from Eu GBs will be allocated towards Eligible Green Expenditures identified in the Factsheet. Jernhusen estimates that bond proceeds will be fully allocated within one year of issuance (i.e. by the first allocation report).

Ensuring Taxonomy alignment
Jernhusen has identified and put in place processes to ensure that the Eligible Green Expenditures selected for the Eu GBs are aligned with the applicable requirements of the EU Taxonomy, including:

- Eligibility for the EU Taxonomy Regulation
- The Substantial Contribution criteria
- The Do No Significant Harm (DNSH) criteria
- The Minimum Safeguards

Process for selecting Eligible Green Expenditures

Eligible Green Expenditures are selected in accordance with Jernhusen's overall sustainability strategy. Jernhusen has set up an investment committee called the Green Investment Forum ("GIF"), of which the members include the CFO, Head of Sustainability and Head of Business Units. GIF may consult other internal stakeholders when necessary. GIF oversees all investment decisions and will ensure that proceeds are allocated to economic activities which meet the criteria set out in this Factsheet. The process for selecting Eligible Green Expenditures is a key process in ensuring that the Assets financed by Eu GBs align with the criteria for environmentally sustainable economic activities set out in Article 3 of Regulation (EU) 2020/852 ('Taxonomy requirements'). The alignment is assessed through the EU Taxonomy screening process as part of annual reporting.

The GIF is responsible for reviewing and validating the register of Eligible Green Expenditures proposed by the investment team or other relevant teams in the organisation. In the evaluation and selection process, the GIF is also responsible for identifying and managing environmental and social risks associated with the assets.

Do No Significant Harm adherence

Eligible Green Expenditures' alignment with the applicable DNSH criteria are available on [Jernhusen's webpage](#).

EU Taxonomy activity	Substantial contribution	CCA	WMR	TCE	PPC	PBE
6.14 Infrastructure for rail transport	CCM	✓	✓	✓	✓	✓
7.1 Construction of new buildings	CCM	✓	✓	✓	✓	✓
7.7 Acquisition and ownership of buildings	CCM	✓	N/A	N/A	N/A	N/A
7.6 Installation, maintenance and repair of renewable energy technologies	CCM	✓	N/A	N/A	N/A	N/A

Management of proceeds

The treasury department at Jernhusen will manage the proceeds from Eu GBs. The Green Portfolio will be maintained to monitor that assets financed by Eu GBs are entirely allocated to Eligible Green Expenditures. The value will also be monitored to ensure that the assets financed by Eu GBs are entirely allocated according to the criteria for environmentally sustainable economic activities set out in Article 3 of Regulation (EU) 2020/852 ('Taxonomy requirements').

Unallocated proceeds may be temporarily placed in line with the liquidity reserve management processes. Relevant information regarding the issuances, as well as assets financed and refinanced, will be monitored and documented.

Minimum Safeguards compliance

Eligible Green Expenditures' alignment with the applicable Minimum Safeguards are available on [Jernhusen's webpage](#).

Issuance costs

Jernhusen will fully allocate an amount equivalent to the bond proceeds, as indicated in the Final Terms of the Eu GBs, without deduction of costs related to issuance of the bonds, to environmentally sustainable economic activities.

5. Environmental impact of bond proceeds

The Eligible Green Expenditures have been selected for their contribution to climate change mitigation. The information on the environmental impacts of the bond proceeds will be provided in the post-issuance impact report, in accordance with Article 12(1) of Regulation (EU) 2023/2631 and ICMA Green Bond Principles. Jernhusen commits to report both the allocation and the impact of the

bonds used under this Factsheet on an annual basis and until the full allocation. Detailed information on the methodologies and assumptions behind the indicators is disclosed in the annual investor report, available on Jernhusen's website. The Impact Report will be externally verified. Jernhusen estimates that the following environmental impacts will be attributed to the proceeds of the bond(s):

Eligible asset category

Eligible asset category	Examples of impact indicators
Clean Transportation	<ul style="list-style-type: none">• Annual GHG emissions avoided (tonnes CO₂e)• Energy Savings (kWh per year) and in %• Primary energy demand (kWh/sqm/year)• % of renewable energy• Building certification• Number of visitors
Green Buildings	<ul style="list-style-type: none">• Annual GHG emissions reduced/avoided (tonnes CO₂e)• Primary energy demand (kWh/sqm/year)• Energy Performance certificate level• % of renewable energy• Building certification
Renewable Energy	<ul style="list-style-type: none">• Annual renewable energy generation (MWh)• Annual GHG emissions reduced/avoided (tonnes CO₂e)

6. Information on reporting

Reporting on green financing, and annual reports, including sustainability reporting, can be found within the investor relations section of Jernhusen's website.

The first reporting period for each issued Eu GBs will start from the issuance date. Annual allocation and impact reports will be published to describe all proceeds allocated so far, and until the proceeds are fully allocated.

Where possible, allocation reports will include project-by-project information on amounts allocated and the expected environmental impacts. Confidentiality agreements, competitive considerations or a large number of underlying qualifying projects may justify limiting the amount of detail that is made available and may therefore be provided at programme level.

7. CapEx plan

No CapEx plan referred to in Article 7 of Regulation (EU) 2023/2631 is needed as Jernhusen will only allocate the proceeds to activities that are already fully aligned with the EU Taxonomy.

8. Other relevant information

ICMA Alignment

Jernhusen's Eu GBs issued under this Factsheet are aligned with the core components of the Green Bond Principles as administered by the International Capital Markets Association⁵⁾.

⁵⁾ [ICMA Green Bond Principles 2025](#)