

CORPORATE SOCIAL RESPONSIBILITY ESG REPORT 2022

Our strategic, holistic and responsible approach creates innovative solutions that benefit tenants, investors and the surrounding environment



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DEAS GROUP

Unless otherwise stated, this report contains data for the entire DEAS Group and property DEAS Group manage for 2022 and follows the annual financial report. The report covers DEAS Group's obligations under section 99a of the Danish Financial Statements Act.

Greater Responsibility

Sustainability means unprecedented challenges for our company from legislation and from stakeholders, and it is leaving its mark. At DEAS Group we have what it takes to play a leading role in the green transition in our sector, as long as we successfully focus on the right initiatives.

We build on a combination of data-driven decision making and human experience to offer premium consulting services. By optimally designing and using our approach, we can support our investors to make the most responsible decisions for their portfolios – decisions that will benefit the whole of society.

With this in mind, in 2022 we implemented various strategic initiatives involving digitalisation and automation of services to optimise use of data and provide enhancements for our tenants and investors. We will see more efforts in this direction in the coming years.

Many of our processes are centred on environmentally and socially responsible choices – an underlying principle that permeates our work procedures and activities across the board in all our business units. With a dedicated sustainability department comprising nearly 30 employees, DEAS Group is also among the frontrunners in sustainability consulting in real estate. Our team of experts identifies and implements solutions that can make a difference for tenants and the surrounding community.

Across our departments in Denmark, Norway, Sweden and Finland we worked in 2022 to cement DEAS Group as a Nordic consulting company that offers streamlined services and strives to be one of the leading property managers in the Nordics. We also scrutinised our work processes, guidelines and methods regarding our goals and targets in

the established ESG strategy. Our staff work assiduously within the framework that was established in 2019 and we will continue to improve.

In 2023 we will set up a steering group comprising members of the management and relevant experts to define new frameworks for our endeavours. We will update our ESG strategy and specify new goals and key figures in compliance with the EU Taxonomy, the disclosure regulation, CSRD and updated building regulations.

The six environmental goals in the EU Taxonomy are having an impact and determining our direction. We want to formulate goals for our efforts towards improving biodiversity using a holistic approach that embraces factors such as aesthetics, social cohesion and the environment. At the same time we want to enlarge the scope of our responsibility to include our value chains, including establishing targets for scope 3 emissions, and intensify our work with the circular economy.

Diversity among our employees is an asset and prerequisite for our success and for us to achieve our ambition to enhance your way of life. In 2023 we will devote our attention to diversity in the workplace as a key factor for innovative, nuanced and dynamic thinking.

As a stakeholder in the real estate industry and in society, we carry enormous responsibility and continue to strive for high standards when it comes to the environment, social responsibility and good corporate management in DEAS Group.

Rikke Lykke (Group CEO)
March 2023



DEAS Group in brief

DEAS Group is a leading Nordic end-to-end strategic partner that advises on real estate, including providing comprehensive advice throughout the value chain. We provide consultancy and real estate management for various investors from the Nordics and abroad. Our organisation has over 1,000 property specialists dedicated to providing high-quality service and advice to our investors and tenants from our offices in Denmark, Norway, Sweden and Finland.



- Fund Management
licensed as a Nordic alternative investment fund manager (AIFM)
- Investment Management
- Asset Management
- Transaction & Advisory Services
- Development

We focus on Stakeholder Management, Social Impact and Innovation, and our vision is to enhance your way of life.

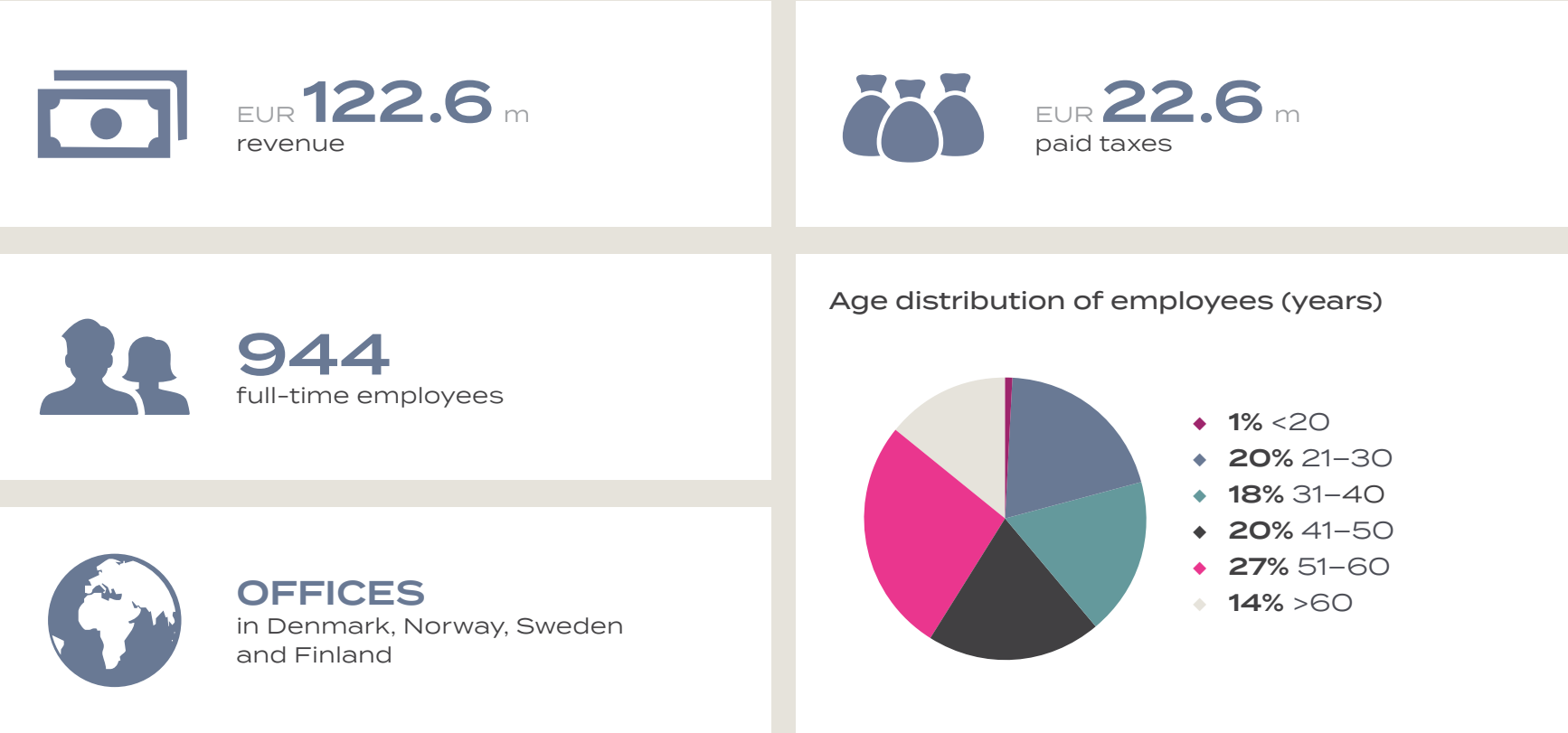
In our collaboration with investors, ESG is a central part of our strategic advice on portfolio management. We advise them on what they can do with respect to their property portfolios to reduce the properties’ environmental impact, safeguard biodiversity and enhance their value in the long term.



- Property Management
- Technical Real Estate Management
- Technical Building Consultancy
- Facility Services
- Residential Letting
- Commercial Letting
- Sustainability
- Public Private Partnerships (PPP)

Most important stakeholders

We advise and provide services for our investors and tenants, continually striving to build stable, long-term relationships while simultaneously complying with applicable legislation at all times.



DEAS Group: Our investors and tenants

DEAS Group manages assets on behalf of a wide range of investors from the Nordics and abroad.

DEAS Group operates with assorted types of mandates that require a variety of decision-making skills. As Asset Managers and Fund Managers, we work with discretionary licensing, which gives us a high degree of independence to make decisive decisions about the portfolios we manage. At the same time, we act as strategic advisors for our investors, where we are closely involved in individual decisions.

We calculate key figures for DEAS Group's consumption and emissions, which are areas that we can directly influence. In addition, we calculate key figures for the properties we manage on behalf of our investors. Our work gives us a unique opportunity to influence social, economic and environmental aspects in our investors' assets and our own business operations.

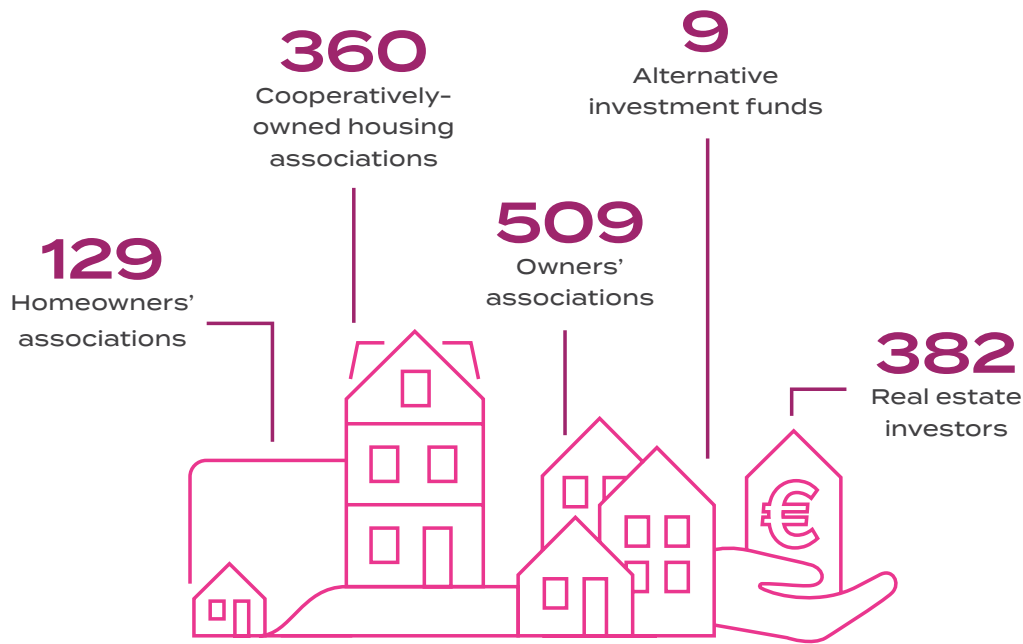


SOCIETY

We are resolute about accepting our responsibilities and playing an active part in creating meaningful change in society. We are proud of our resources and deploy them to make a difference in people's everyday lives. We also want to involve our employees in this work so that they can help contribute to our vision of enhancing your way of life. Learn more about our initiatives throughout the report, especially in the chapters on Priorities 4 and 5.

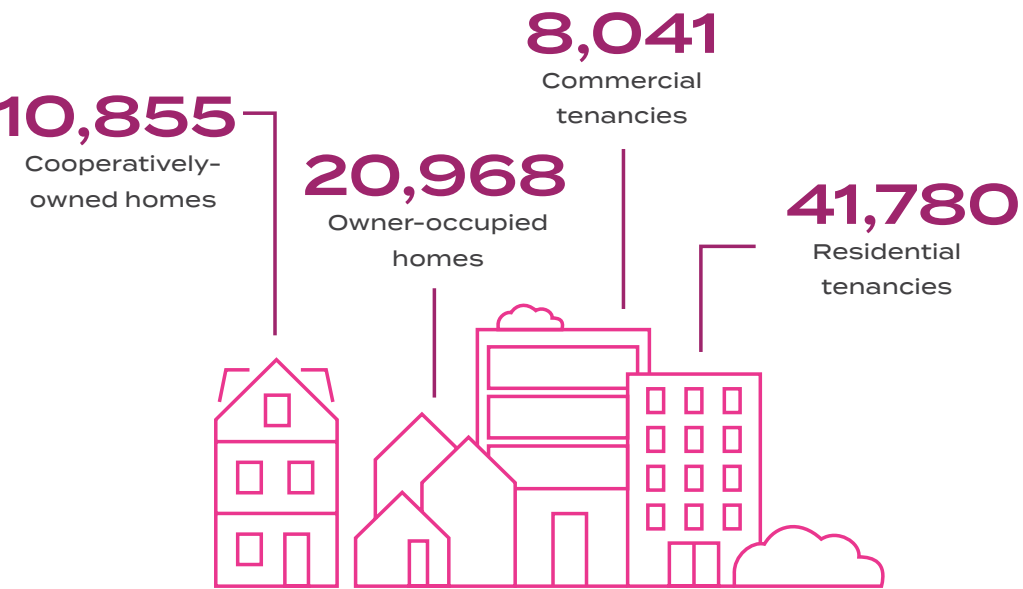
Our investors

We work closely with our investors to identify initiatives and implement new practices that can contribute to our shared goal of creating a more sustainable future. Our priorities include initiatives that support our focus on ESG, and we are honoured to be able to contribute to creating positive change through our collaboration with investors. Learn more about our partnerships and initiatives in the report's chapters on Priorities 1, 2 and 5.



Our tenants

Our tenants are the foundation of our focus on improving health, well-being and inclusion in and around the properties we manage and in synergy with the local area. Learn more about our initiatives throughout the report, especially in the chapter on Priority 3.



ESG approach

VISION AND PLEDGE

DEAS Group's overall vision is to ensure that the properties we are responsible for support the tenants' lifestyles to a greater extent and serve as more than just the backdrop of their lives. We have pledged to enhance your way of life, and this has become an integral part of our strategy, which is based on three focal areas: Stakeholder Management, Social Impact and Innovation.

By focusing on these three areas, we want to ensure that we have a positive impact on society, the environment and the economy. We are committed to creating a more sustainable future for our investors, tenants and the community, and our vision and our pledge reflect this goal.

2023 WILL BECOME A BASELINE YEAR

Our ESG strategy and our initiatives contribute to the following five United Nations Sustainable Development Goals (SDGs): 3: Good Health and Well-Being; Goal 8: Decent Work and Economic Growth; Goal 11: Sustainable Cities and Communities; Goal 12: Responsible Consumption and Production; and Goal 17: Partnerships for the Goals. Selected based on a strategic process in 2019.

Next year a steering group comprising management and relevant professionals will set new goals and guidelines for our work with sustainability. They will develop a new direction by reviewing and updating our ESG strategy, including defining new targets and key figures in accordance with

The EU taxonomy for sustainable activities (EU Taxonomy), EU's Sustainable Finance Disclosure Regulation (SFDR), EU Corporate Sustainability Reporting Directive (CSRD) and the updated building regulations.

We will also revise our work with biodiversity, the circular economy and reducing Scope 3 emissions, which encompass indirect emissions which we do not own, e.g. from our value chain. Implementing a new holistic strategy that increases the demands on ourselves and our value chain ensures that we can continue to create value for our tenants, investors and surrounding environment.



ESG strategy

Vision

Enhance your way of life.

STAKEHOLDER MANAGEMENT
Taking our stakeholders as our starting point and the factors that are especially important for them, we provide advice and services.

SOCIAL IMPACT
We reflect – and act – on our responsibility towards society.

INNOVATION
Using data and knowledge we challenge the status quo to create better and innovative solutions.

Focus areas

We focus on resources

We prioritise good living

We are an active player in society

Priorities

1
Professional advice will ensure more certified assets under management

2
Focus on energy labels will help reduce the CO₂ emissions of the building stock

3
Strategically integrated environmental and social initiatives will promote well-being in tenancies

4
DEAS Group must be an attractive and innovative workplace

5
Stakeholder management and consultation are key to a good everyday life

ESG

ENVIRONMENT

SOCIAL

GOVERNANCE
We take responsibility for running a financially profitable business while living up to our legal and ethical responsibilities

The European Union sets the framework for sustainable development

In the last couple of years, we have seen a growing interest in sustainability from all sides, leading to a more significant focus on how companies contribute to the green transition. Yet, a homogeneous concept has yet to be used to decide when something can be considered environmentally sustainable.

The emergence of the European Union’s (EU) classification system for categorising investments as sustainable has set out to change that. The EU Taxonomy Regulation provides a series of sector-specific criteria that determine whether an economic activity is environmentally sustainable, looking at its effect concerning the six environmental objectives that frame the EU’s concept of sustainability:

- 1. Climate change mitigation – by reducing CO2 emissions or lowering energy consumption
- 2. Climate change adaptation – for example climate screening that identifies the impact of climate change on a building and ways of adapting it
- 3. The sustainable use and protection of water and marine resources
- 4. The transition to a circular economy
- 5. Pollution prevention and control
- 6. The protection and restoration of biodiversity and ecosystems

To be recognised as environmentally sustainable, an investment must contribute significantly to meeting at least one of these six environmental objectives and fulfil minimum criteria that ensure no adverse effect on the other five environmental goals. Moreover the activity must comply with Organisation for Economic Co-operation and Development (OECD), UN and International Labour Organization (ILO) principles of human and employee rights. All of this, of course, must be documented and explained.

EU environmental objectives 1 and 2 were rolled out in 2022 with concrete demands and the EU is expected to fully launch a complete overview of the remaining environmental objectives in 2023.

CLARIFICATIONS ON THE WAY

The CSRD requires sustainability and financial reporting to be given equal footing, which has implications for our strategies and work processes. We are revising our policies and procedures to meet these requirements. For example, in our Asset and Fund Management department, we are expanding our environmental due diligence to include full sustainability due diligence on a par with legal, financial and technical due diligence. In addition, we use a data processing tool developed in-house to enhance our data analysis.

We are also working to tighten subcontractor requirements and ensure that our suppliers meet the necessary human and labour rights standards, respect the need for all services to be subject to competition and ensure that tax evasion does not occur.

IN THE VANGUARD

As fund managers and consultants on behalf of our investors, we are striving to meet objectives 1 and 2 in The EU Taxonomy on existing building stock; at the same time, our consultants working with new builds are tackling the remaining objectives strategically.

For example, we have worked deliberately for many years on improving the energy labelling in the portfolios we manage for our investors, providing us a picture of how our properties are faring regarding the taxonomy’s environmental objectives and indicates where we can improve the portfolios within a reasonable investment time frame.

At the same time we are climate screening the properties we manage to assess their resilience to climate change. We aim to create a complete picture in cooperation with our investors. Our energy labelling and climate screening endeavours place us in a good position to fulfil environmental objectives 1 and 2 in the EU Taxonomy.

We provide advice at various levels in our business about compliance with the EU Taxonomy, e.g. in the form of strategic advice to our investors and energy and climate advice in connection with our role as a consultancy, in addition to compliance with technical screening criteria.

DOCUMENTATION IS CRUCIAL

A key criterion of the EU Taxonomy is documenting the efforts and results you achieve and future plans. As a result, at the top of our agenda is our ambition to improve documentation because we wish to be transparent and measure ourselves in the sector in terms of benchmarks such as the Global ESG Benchmark for Real Assets, or GRESB, which we report to

within the framework of our Asset and Fund Management in Sweden and Norway.

We use certification schemes to establish the status of parameters for sustainable development to analyse and outline the best measures for an individual building or project economically, environmentally and socially.

SETTING NEW GOALS AND A NEW DIRECTION

On an ambitious and evolving journey DEAS Group will be drawing up new goals and guidelines in the coming year for our work with sustainability. We want to revise our ESG strategy by setting new goals, updating the SDGs we contribute to, and determining key performance indicators (KPIs) for our activities concerning the EU Taxonomy, SFDR, CSRD and updated building regulations.

We also want to set the direction for various strategic benchmarks, such as biodiversity, and goals for reducing Scope 3 emissions. Making data requirements for our business associates can make a huge difference and create value for tenants, investors and the environment.

In 2023 DEAS Group’s ambitions regarding sustainability will form a new baseline for our company. A steering group composed of members of the management and relevant experts will manage our efforts.

PRIORITY 1

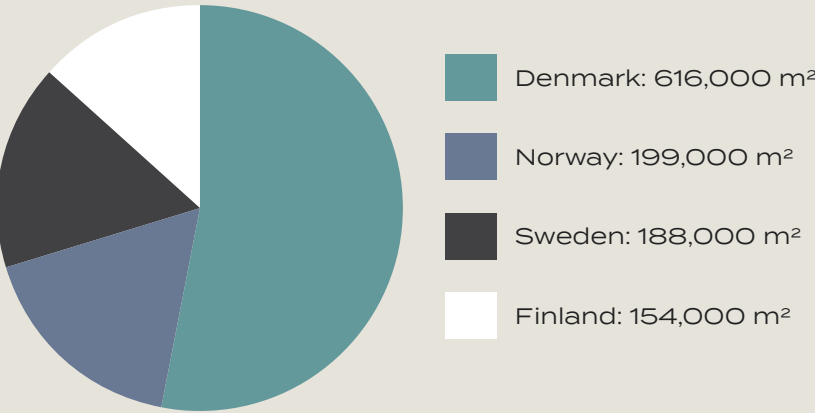
PROFESSIONAL ADVICE WILL ENSURE MORE CERTIFIED ASSETS UNDER MANAGEMENT

Securing documentation and transparency in our management is crucial to our ESG work. Certification schemes help demonstrate compliance with relevant requirements and future-proof our investors' properties. In close collaboration with our investors, we have prioritised certifying as many square meters of the portfolio we manage on their behalf as possible.

Our portfolio is already certified according to various widespread schemes in multiple countries. Our collaboration with the investors focuses on certification schemes that already comply, or will in the future, with the EU Taxonomy for sustainable investments.

We strive to obtain certifications according to recognised international schemes such as Deutsche Gesellschaft für Nachhaltiges (DGNB), Leadership Energy and Environmental Design (LEED), the Building Research Establishment Environmental Assessment Method (BREEAM) and the Nordic Swan Ecolabel.

CERTIFIED m² IN 2022
(DEAS GROUP'S TOTAL PORTFOLIO)



1,157,000 m² (12.4%) of the DEAS Group's managed portfolio are certified

These schemes set strict requirements for the environmental footprint of buildings and incorporate social aspects. DGNB also stipulates financial, technical and process-related requirements, which we emphasise in our certification efforts.

CERTIFIED m² MANAGED BY DEAS GROUP	
2022 12.4%	2021 7.3%

CERTIFICATION SAFEGUARDS OUR FUTURE

We work hand in hand with our investors to certify newly built and properties in use in accordance with the various certification systems. We also engage in a continuous process of identifying and collecting data and planning initiatives in the short and long term.

The goal is for 10% of our managed real estate to be certified by 2025. We are pleased to reach this goal in 2022 with 12.4%. A new goal will be set in 2023 when we revise our ESG strategy.

While many of the certifications in our portfolio are currently for new builds, we have detected considerable interest among our investors in the certification of existing properties. We will continue our close cooperation with our investors to ensure that our portfolio continues to comply with the high standards of sustainability and ESG practices we set for ourselves.

PRIORITY 1

REASON WHY

Certification is central to our ESG efforts as it ensures transparency and helps us to plan the most financially, socially and environmentally meaningful initiatives.

KEY FIGURES

TARGET	2022
CERTIFIED SQUARE METRES MANAGED BY DEAS GROUP	
10%	12.4%
DEAS GROUP'S OWN CERTIFIED OFFICES	
100%	83%

SDG AND ESG



DEAS GROUP'S OWN PREMISES

Working in collaboration with landlords our goal is to certify as many of our offices as possible. Currently five out of six offices in Denmark, Norway, Sweden and Finland are certified (83%). We will reach 100 per cent when our department in Aarhus moves into new certified premises during 2023. Our offices have LEED Gold certification in Finland, LEED Platinum in Sweden and Eco-Lighthouse in Norway.

Our Copenhagen office is gold certified under DGNB Buildings in Use (BIU), while our office in Aalborg has silver DBNG BIU certification.

DEAS GROUP'S OWN CERTIFIED OFFICES	
2022 83% (5/6)	2021 66% (2/3)

USAGE AND OPERATION PLAY A LARGE ROLE IN A PROPERTY'S IMPACT

The environmental impact of new builds far outstrips the impact from buildings already in use. A property's environmental footprint improves if demolishing and rebuilding are the last option. Optimising use and operation on an ongoing basis significantly enhances durability and resilience. We use the DGNB system as a benchmark for operational buildings, which stipulates several operation-related requirements.

At the same time, since many of our major investors have signalled their interest in certifications for the operation of buildings, we are putting our heads together to develop solutions for improving how we run the buildings. Our focus is long-term planning, and we often have construct-

ive dialogues with the investors on issues such as the EU Taxonomy and certification.

Although these two systems are not fully aligned there are advantages to be gained by conducting, e.g. DGNB-BIU certification in parallel with the technical screening criteria the EU Taxonomy proposes. Much of our dialogue revolves around options, operation and time frames for establishing renewable energy forms, and we also discuss the impact on tenants of measures such as cleaning in compliance with the Nordic Swan Ecolabel, which protects them from contact with harmful chemicals.

OPTIMISING OPERATIONS

The DGNB system for operational buildings sets out requirements for nine aspects of building operation, from cleaning



CASE: REUSE OF RESOURCES PAVES THE WAY FOR CERTIFICATION IN NORWAY

In Norway we collaborated with our investors to certify a major logistics building in the centre of Oslo utilising BREEAM-NOR Bespoke. This certification system is used for large-scale renovations and conversions, where recycling and the circular economy play a crucial role.

The tenant, BMI Norge A/S, prioritised sustainability, particularly the recycling of materials when selecting the premises for its new head office. When the building was repurposed for the tenant all concrete and plaster materials were recycled.

and service level to specific energy consumption. We work in collaboration with relevant partners on compliance and optimisation.

The DGNB system requires continuous data-based optimisation of our operations, which involves a commitment to implementing concrete and documentable action plans before properties are recertified after three years. This approach provides a good yardstick for assessing the feasibility of implementing new measures in DEAS Group and on the properties we manage.

One of the nine benchmarks of the DGNB certification of operational buildings is reuse of resources, in other words waste management. As of 1 January 2023 a new Danish law came into force that makes source separation of waste into ten fractions mandatory for companies, and we are working together with commercial tenants to implement this accordingly. During 2022 we carried out trials with waste sorting systems in the properties that we operate for our investors.

When it comes to the properties certified under DGNB's system we are meticulous in our documentation and reporting on waste types and volumes, just as we monitor whether correct sorting procedures are being followed at the properties in question. At several sites we have dismantled rubbish chutes to encourage waste sorting since we found that the chutes act as a disincentive.

CONSIDERING AND RECONSIDERING RESOURCES

A key aspect of our efforts in terms of sustainability is the circular economy, namely maximising the lifespan of resources. Our goal is to play a stronger part in the transition to a circular economy, which means working closely with our



CASE: CONSULTING FOR PFA ON THE EU TAXONOMY

DEAS Asset Management together with our department for client consultancy is currently advising PFA Ejendomme on three new builds that must comply with EU Taxonomy requirements.

The three buildings are all seeking DGNB gold certification, and our consulting involves screening the projects to check compliance with EU Taxonomy requirements. In addition we are ensuring the correct documentation, either via DGNB certification or through additional measures. Green Building Council Denmark oversees DGNB certification and taxonomy evaluation.

The buildings will be constructed over the next three years, the last one due for completion in 2025, when we will conclude by evaluating the project's compliance with the EU Taxonomy. Until then we will be providing input via our experience with projects in the form of our knowledge of the EU Taxonomy and supplementing PFA's sustainability programme on future projects.

investors to consider ways and means of reusing window frames, door frames or brick walls in building renovations.

When constructing new builds we strive to use the least polluting materials and, if possible, recycled materials, while also keeping in mind future replacements, refurbishments and repairs. A number of pilot projects have helped us to plot the desired course on an experimental basis; our aim now

is to create standards based on these projects. Guided by commitments arising from certification systems and laws we are devising universally applicable principles, for example in relation to screening rental property, where we will identify potential for reusing and recycling materials. In addition we



CASE: A HEALTHY INDOOR CLIMATE

The Nordic Swan Ecolabel allows us to create attractive apartments to live and reside in and to generate solid returns for our investors, as can be seen in the example of the building at Jærgårdsgade in Aarhus that houses 11 apartments and has been certified under the Nordic Swan Ecolabel system.

The building, owned by Velliv and PensionDanmark, meets the strict criteria for certified materials and low energy consumption, and at the same time the construction materials and chemical products conform to stringent requirements for harmful substances that have an impact on health and the environment.

For instance solar panels have been installed to ensure self-generated electricity, while balconies and windowpanes have been specifically designed using solar control glass to provide sun protection and a comfortable indoor climate. DEAS Asset Management acted as project developer and DEAS Group provided client consulting for the project.

are developing a hierarchy of materials that creates a basis for common agreement on what materials are best to use in which situations.

WE IDENTIFY AREAS FOR DEVELOPMENT

While we mostly use DGNB in Denmark, in Norway we use BREEAM, a certification tool that helps the sector to identify positive impact and potential for improvement in the push for sustainability. We have seen how small things can significantly affect the evaluation. For instance a property in Bergen lost points because it lacked a central energy control system, which is a factor that we will focus on more now and secure throughout our managed portfolio. We are also developing major policies and routines that will enable us to monitor and optimise consumption more effectively.

WE MEASURE OURSELVES AGAINST OUR PEERS

In addition to BREEAM our funds in Norway and Sweden report toGRESB, one of the world’s most commonly used benchmarking studies for real estate portfolios. In 2022 all funds that report toGRESB were awarded four or five stars, the latter being the highest score.

Based on methodical data collection aGRESB evaluation provides a good overall picture of how much progress has been made compared with the rest of the sector. At the same time the evaluation can also provide inspiration by indicating where extra effort could be applied. Our pleasing results in 2022 show that a structured approach to establishing good routines, processes and implementation strategies is paying off across the entire portfolio we manage for our investors.

MAKE A DIFFERENCE

Chistian helps out the scouts with their new headquarters

In 2021 an old FDF scout headquarters in the town Ubbý in North Zealand in Denmark burned down, leaving an entire scout association homeless. Our Project Manager in Technical Building Consultancy – Projects West, Christian Nørgaard Buchwald, is lending a hand to turn their situation around by helping to draw new headquarters based on ideas and thoughts from the association and by advising on the construction process.

“I was contacted by the association, which I have family ties with. My manager and I immediately agreed that my experience with civil engineering would be an asset to the association and that helping out would be perfect for my DEAS volunteer day. I’m happy to help a volunteer organisation move forward and proud that my workplace makes this possible through the ‘Make a Difference’ day,” enthuses Christian Nørgaard Buchwald, a former FDF scout himself.

We want to enhance your way of life. That is why we encourage all our staff members to spend one fully paid working day a year on voluntary work on a project of their choice. We call it our ‘Make a Difference’ day.





CASE: UPGRADING APARTMENTS
USING A HOLISTIC APPROACH

In 2022 we adopted a holistic modernisation concept that allows us to document our methodic and material choices and make them transparent to tenants. The concept involves recycling materials, waste sorting, energy optimisation and certified cleaning. We have also devised a catalogue of materials that includes Nordic Swan Ecolabel worktops and linoleum, cradle-to-cradle tiles, and other certifications, and that helps to provide maximum documentation of environmental impact.

The next step will be to make lifecycle assessments (LCA) so that we can increase our documentation and continue to work on the concept’s circular process. The concept is continuously revised as materials and processes in the construction industry are developed.

PRIORITET 1

What we said in 2021	What we did in 2022	What we will do in 2023
Certification of at least 100 properties.	Worked together with our investors to certify newly constructed buildings and buildings already in use.	Establish new targets for the various certifications in the portfolios we manage.
Work towards ensuring that all our institutional investors are working on at least one certification.	-	Offer more services that meet the EU Taxonomy's future requirements.
Explore options for using certification in urban areas.	Continued to focus on individual properties.	Focus on being able to handle several types of certification systems.
Automate and streamline the certification process in partnership with Green Building Council Denmark.	Instrumental in developing the digital solution Frame for managing certification.	Develop internal robots to automate data collection for certification.
-	All funds reporting to GRESB awarded four or five stars in 2022.	Funds strive to maintain their good 2022 GRESB score and to feature in the top third in the sector.
-	-	Our two Norwegian funds aiming to have 75–100% of the portfolio certified by the end of 2023.
-	Renovated the office of our Norwegian team and achieved Eco-Lighthouse certification.	Re-certify our office in Norway.
-	-	Our Aarhus team will move to certified premises.
-	Worked on pilot projects in LCA.	Focus on LCA and more rigorous requirements for renovation projects and 75% of materials subjected to LCA.
Support tenants’ choices in everyday life by involving them in developing new initiatives for waste separation.	Rolled out pilot project implemented for waste separation in apartments and user evaluation.	Advise investors and commercial tenants on new regulations for waste separation.

PRIORITY 2

FOCUS ON ENERGY LABELS WILL HELP REDUCE THE CO2 EMISSIONS OF THE BUILDING STOCK

Effective energy consumption management and optimisation are central to DEAS Group's efforts. We work closely together with our investors to carry out this task successfully. We are concentrating on strategically improving our energy efficiency, using our own model to collate data on the energy labels of the properties and data from our different building and energy systems as a basis for boosting energy optimisation.

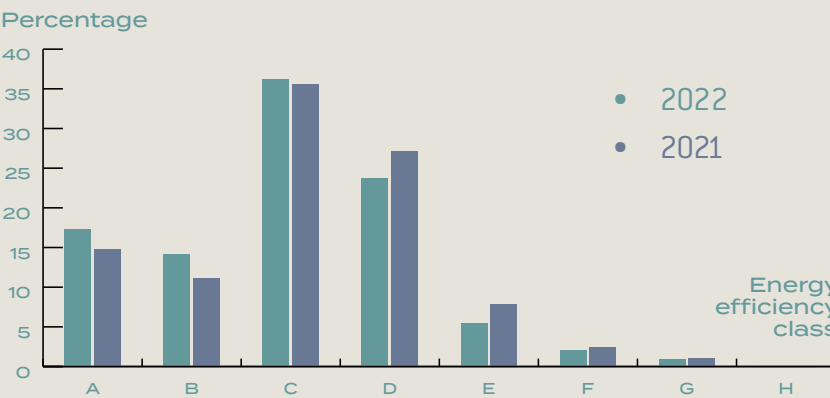
ENERGY LABELLING FOR PROPERTY MANAGED BY DEAS GROUP (WEIGHTED AVERAGE)	
2022 C (2.9)	2021 D (3.1)

Improving an energy label also means a calculated, theoretical reduction of CO2 emissions for the property. However, human behaviour always influences actual CO2 emissions. At present measuring CO2 emissions on the properties is not possible in real time.

Our ambition is for the properties that we manage to fall into energy efficiency class C on average – a goal that we succeeded in achieving this year with a weighted average of 2.9 (C). Notably our Danish properties comprise most of the square meters that we manage.

In 2022 we notched up 172 new energy labels in Denmark alone, covering 810,000 m², which reflects the mammoth

DEVELOPMENT OF ENERGY LABELS IN 2021 AND 2022 (DEAS GROUP)



effort that has gone into developing this area among our employees and dedicated investors. Each energy label improvement was the result of thorough analysis and a dialogue with investors about where it made sense to make energy improvements and how to go about achieving the desired result. In 2023 we want to set new goals for our efforts with energy labels.

Optimisation of operations is also something that our tenants are calling for – and they can play a pivotal role. Our sustainability department conducted a trial on behalf of our Danish investors, testing how tenants can be nudged and motivated to change behaviour. We will be pursuing this further in 2023.

ENERGY LABELLING FOR PROPERTY MANAGED BY DEAS GROUP BY COUNTRY	
DENMARK C (2.88)	NORWAY D (3.32)
SWEDEN D (3.46)	FINLAND D (3.26)

ENERGY MANAGEMENT PROVIDES CLARITY

To make changes we need insight. That is why energy management is essential for us as it provides data that allow us to gain an overall picture of a property's energy consumption so that it can be lowered. For example a heating system has to be correctly set to be able to measure and analyse consump-

PROPERTY MANAGED BY DEAS GROUP WITH ENERGY MANAGEMENT		
2022 43% Group	2022 39% DK	2021 29% DK

PRIORITY 2

REASON WHY

We use a strategic approach, measuring and managing our energy to gain the insight and overview that are essential for lowering consumption in our own and our managed buildings through our services and consulting.

SELECTED KEY FIGURES

TARGET	2022
CO2 EMISSIONS (SCOPE 1) FROM DEAS GROUP PREMISES	
0 tonnes in 2030	356 tonnes
CO2 EMISSIONS (SCOPE 2) FROM DEAS GROUP PREMISES	
0 tonnes in 2030	100 tonnes (DK) / 138 tonnes (Group)
ENERGY CONSUMPTION FROM DEAS GROUP PREMISES	
10% reduction in 2025 vs 2020	-7.3% (DK) / +23.3% (Group)
PROPERTY MANAGED BY DEAS GROUP WITH ENERGY MANAGEMENT	
50% in 2025	39% (DK) / 43% (Group)
ENERGY LABELLING FOR PROPERTY MANAGED BY DEAS GROUP (WEIGHTED AVERAGE)	
3 (C) in 2025	2.9 (C)

SDG AND ESG



tion, which is why we offer this service to our investors across our business portfolio.

We are making great strides towards our goal of energy management for 50% of our portfolio. Last year our KPI covered only Denmark, whereas this year the figure is for the entire DEAS Group. With energy management now in 43% of the properties we manage for our investors we have nonetheless achieved a noticeable increase.



CASE: DIGITAL ENERGY
MANAGEMENT HELP OPTIMISE
OPERATIONS

Normally, when a property is managed, readings are regularly taken for the various energy parameters. During 2022 DEAS Group developed a digital service that provides real-time insight into consumption of district heating, water and electricity in its buildings, thus identifying potential for saving resources.

For example an alarm is triggered in the case of atypical consumption, enabling DEAS Group to react immediately to any fault. So far this new solution has been implemented for 12 investors and a total area of one million square metres. We expect another million to be similarly equipped in 2023.

The new product was developed after a pilot project in collaboration with our investor PKA under the Energispring partnership facilitated by the City of Copenhagen and together with DEAS Group’s investors.

**ENERGY MANAGEMENT IN OUR
FUND AND ASSET MANAGEMENT**

Energy and environment aspects are also key factors in our evaluations for our Fund and Asset Management in Norway, Sweden and Finland in connection with acquisitions, with potential and risks being ascertained in the overall evaluation of a property, for example through reports or inspections that assess environmental impact, including energy consumption and classification.

Most of the properties in the portfolios are equipped with central energy management, which allows the operator to adjust temperatures in the properties in real time via various systems, ensuring a better indoor climate and keeping expenditures under better control. The properties are also connected to monitoring systems that measure energy and water consumption and waste volume. This combined data is an important indicator of the building’s carbon footprint and points to where further measures would be advisable.

**OUR POSITIVE JOURNEY
CONTINUES**

CO ₂ EMISSIONS FOR PROPERTIES MANAGED BY DEAS GROUP	
2022 6.6 (DK)	2021 8.6 (DK)

The CO₂ emissions for the properties we manage are calculated based on the Danish property portfolio, which represents more than 85% of the the total area we manage. We reported a reduction in kilograms of CO₂ emissions per square meter from 8.6 in 2021 to 6.6 in 2022. We met our target of less than 10 kilograms of CO₂ emissions per square meter in 2021 and continue our positive journey in this respect.

MAKE A DIFFERENCE

**Rikke is a
volunteer with
the vigil service**

No-one should have to be alone at the end.

It was this conviction that motivated Rikke Thy to sign up as a volunteer with the vigil service of the Red Cross.

She sits by the side of people who are dying, sometimes just holding their hand silently, other times singing to them quietly or reading from a book or talking about the pictures on the wall.

“I try to create a comforting atmosphere in that moment between life and death, which I think has a certain beauty about it. Your hearing is one of the last senses to go and I can tell when the person likes my singing, even if it doesn’t always sound good,” Rikke explains.

When she is not working as a volunteer, Rikke Thy works as a Senior Team Manager.

We want to enhance your way of life. That is why we encourage all our staff members to spend one fully paid working day a year on voluntary work on a project of their choice. We call it our 'Make a Difference' day.





RESPONSIBILITY FOR OUR OWN LOCATIONS

We disclose key figures for DEAS Group's consumption and emissions that we have a direct influence on, as well as for the properties we manage based on a discretionary mandate on behalf of our investors or for which we act as an advisor.

In our reporting for 2022, data for our entire office locations in Denmark, Norway Sweden and Finland have been included for the first time in calculations of DEAS Group's own consumption. To be as transparent as possible in our analysis of the 2022 data we present data for the Danish locations (DK) and for the entire DEAS Group (Group).

Energy consumption in DEAS Group's own facilities in Denmark has fallen, partly because we lowered the temperature in our offices to 19°C and introduced electricity-saving measures for evenings and weekends. We will continue our efforts to lower energy consumption in 2023.

ENERGY CONSUMPTION FROM DEAS GROUP PREMISES VS 2020 BASELINE		
2022 +23.3% Group	2022 -7.3% DK	2021 +11.3% DK

In terms of water consumption measured in cubic metres at our Danish premises, COVID-19 heavily affected the 2020 baseline since water use was at a minimum that year because our offices were either not operating or had reduced staff and because the canteen was closed. Although our 2022 water consumption in Denmark decreased compared with 2021, the numbers are up for DEAS Group as a whole because we now factor in more variables. This report discloses data on the Nordics for the first time.

WATER CONSUMPTION (m³) VS 2020 BASELINE		
2022 +9.5% Group	2022 +5.9% DK	2021 +8.4% DK

Our calculation for food waste, measured in kilograms, covers DEAS Group's largest canteen in Flintholm Company House, where food waste is separated and recycled. This year we registered an increase, which is partly due to a rise in the number of people using the canteen, an increase in demand for catering services, and also to the fact that companies renting premises at Flintholm Company House have also begun separating their food waste and use our food bins.

We are tackling food waste in our canteens, for instance by setting up a project that lets staff take coffee grounds home to help us reduce our waste volume. To help further cut down on waste we will be changing lunch suppliers in 2023.

FOOD WASTE (KG) VS 2020 BASELINE	
2022 +69.8% DK	2021 -2.8% DK

REACHING CARBON NEUTRALITY

DEAS Group has set a target to be CO2 neutral within Scopes 1 and 2 in the offices we rent by 2030 compared with the 2020 baseline, which marked the start of our journey toward becoming carbon neutral. In 2023 DEAS Group plans to focus on and measure activities within Scope 3.

The absolute figures for Scope 1 are constant despite including data from all our locations for the first time in 2022. At the

same time we have also experienced a rise in activity and our workforce has expanded. In 2022 we launched initiatives to bring down fuel consumption in our vehicle fleet, which is our main source of emissions within Scope 1. We hope this will be reflected in our emissions in 2023.

CO2 EMISSIONS (SCOPE 1) FROM DEAS GROUP PREMISES (TONNES)		
2022		2021
356		354
Group		DK

With regard to Scope 2 DEAS Group mainly utilises district heating and electricity at our premises in Denmark, Norway, Sweden and Finland. We made further improvements on emissions factors in the energy net in 2022, emissions factor being an expression of the volume of CO2 or CO2 equivalents that are emitted, for example per kWh of electricity or per kilometre driven.

In 2022 we strove to increase the proportion of renewable energy sources used at our own premises in close dialogue with the owners.

In 2023 our team in Aarhus will move to new, high-efficiency premises that will also be certified, while in the rest of the group a series of energy saving measures will be rolled out.

CO2 EMISSIONS (SCOPE 2) FROM DEAS GROUP PREMISES (TONNES)		
2022	2022	2021
138	100	141
Group	DK	DK

REDUCTION IN VEHICLE FLEET

One of the sources of CO2 emissions in DEAS Group is our yellow-plate and white-plate company cars. As a consequence we are looking at where we can update our car policy across DEAS Group and will try to prioritise company cars only where absolutely necessary; at the same time it is now possible to lease cars for a shorter period.

Our fleet cars, i.e. cars used for work activities during working hours, have been fitted with GPS trackers to provide an idea of what causes the biggest drain on our resources and where we can optimise use. In fact, half of our fleet cars in Denmark are now electric and we are continuously replacing the remaining cars with electric vehicles. We do not have any company cars at all in Sweden or Finland and we have only one car in Norway, an electric vehicle.

In 2022 a major optimisation process was set in motion in our Facility Services department, which means that operations managers are now in charge of running the properties according to geographical criteria and now need to visit a smaller geographical area, allowing them to cut back on transport. In 2022 we also installed GPS trackers in all our yellow-plate cars to analyse driving patterns and optimise further if we feel it is worthwhile. We are also considering introducing electric bikes instead of cars wherever this is feasible. Our goal is to scale down our fleet by 10%.


It is also worth pointing out that we have tried to re-organise our use of various machines at the properties according to the same principle of optimisation. We have also spent the last few years replacing some of our petrol mowers/tools with electric equivalents and are exploring various avenues to optimise operations and secure solutions that use the fewest resources.



SOLAR PANELS ARE A STRATEGIC INITIATIVE

We are endeavouring to bring down energy consumption and secure energy from more renewable sources in our own facilities and the properties we manage. For example in Finland we use geothermal heating, i.e. heat generated by the earth, at five properties.

Another focal area is the solar panels installed across the portfolio of properties we manage that generate a large volume of renewable energy with exceedingly low CO2 emissions. Many of our investors are interested in investment programmes for solar panels. In partnership with one of our major investors we are involved in clearing the investor’s roof



CASE: ADDENDUM TO TENANCY AGREEMENT DIVIDES RESPONSIBILITY BETWEEN THE TENANT AND US

Renewable energy is just as much a priority for our tenants. In the portfolio of properties we manage in Norway under our Norwegian Fund and Asset Management, our commercial tenant Alimenta A/S has also requested solar panels.

We have agreed on an optional addendum to the tenancy agreement that provides for the sharing of the expenses, obligations and rights that arise from installation and maintenance of rooftop solar panels on the logistics building the company rents. At full capacity the system generates 400,000 kWh of electricity per year.

surfaces and using them for renewable energy production that does not involve our tenants.

Over the last few years solar panels have been installed on twelve of the properties we manage in Finland, with two projects completed in Norway and more in the pipeline. They will not only increase our share of use of renewable energy but are a good investment since it means the buildings have been future-proofed and their value enhanced.

Our department for public and private partnerships (PPP) is equally interested in installing solar panels. Nordstjerne-skolen in Northern Jutland, is a good example of how this might be done. The school had a system installed ten years ago and has since met a significant portion of its total energy needs via renewable energy.

ENERGY OPTMISATION IN ASSOCIATIONS

DEAS Group manages over 850 associations with varying needs and guided by decisions at general meetings. At the moment there is no overarching sustainability strategy for our portfolio of associations; however we do advise wherever possible.

For instance we consistently advise our associations from an energy perspective and our renovation projects almost always lead to energy improvement measures, such as fitting triple-glazed windows, replacing roofs and increasing insulation thickness, in addition to replacing central heating systems with energy-efficient alternatives.

One example of our work with our associations is Grf. Gyngemosepark, where a decision was taken to install 44 recharging points for electric cars in partnership with Clever, to be completed in spring 2023.

What we said in 2021	What we did in 2022	What we will do in 2023
Increase implementation of digitalised energy management in partnership with our investors.	Developed new energy management systems.	Expand digital energy management to various properties and support options for allowing commercial tenants to use this solution.
Actively develop solutions that help our investors to comply with EU Taxonomy documentation requirements.	Advised our investors on EU Taxonomy compliance and future solutions.	Continue to advise on compliance with the EU Taxonomy and on future solutions.
Focus on advising cooperative housing associations, owners' associations and private investors on improving energy labelling.	Advised associations and private investors on optimisation of energy consumption regarding regular renovation work.	Continue to advise, maintaining focus on initiatives with social, environmental and energy-related value.
-	-	Revise present ESG strategy and update our goals and selected KPIs.
-	Focused on investing in and installing solar panels across the portfolio in Norway, Sweden and Finland.	Continue to focus on securing energy from renewable sources, e.g. Norway Balanced has signed an agreement on installing solar panels at a property, with effect from 1 June 2023.
Boost improvement of sustainability in all investment, administration and reporting processes.	Established prescreening model for environmental impact of properties.	-
-	Established a dashboard via Power BI to show achievement of sustainability goals for the two Norwegian funds.	Continue these efforts.
-	-	All the properties in the funds should have energy labels – at least energy label C, if not better; both funds in Norway are focusing on energy efficiency improvements.

PRIORITY 3

STRATEGICALLY INTEGRATED ENVIRONMENAL AND SOCIAL INITIATIVES WILL PROMOTE WELL-BEING IN TENANCIES

Sustainability is a priority not just for DEAS Group, but equally so for our residential and commercial tenants and our cooperative housing and owners’ associations. Our 2021 and 2022 satisfaction surveys show that tenants want to take responsibility for sustainability in their homes and that they expect the same of us. In both surveys almost nine out of ten tenants rate sustainability as important or very important.

Our tenants are particularly preoccupied with energy consumption and optimisation and we are addressing these issues. We have also designed newsletters and brochures encouraging residents to get involved and informing them how they can influence the impact of their housing.

MORE THAN WILD NATURE

Sustainability is about understanding that we are not alone on the planet and not the sole consumers of resources, which is why we must act accordingly. Nature is especially under pressure, and for most sectors one of the main areas of action is biodiversity. But the situation is not straightforward and the question for us is how we as a company can safeguard natural diversity and make sure it thrives.

DEAS Group can make a real difference for biodiversity with many square metres of residential and commercial space under management and often even more outdoor space. Biodiversity is poor at many of the properties we take care of on behalf of our investors; at the same time there are few co-creative elements that could promote a feel-good factor in our residential areas. Many of the residents, for instance, would appreciate a greater sense of community from kitchen gardens or other green elements.

We want these square metres of outdoor space to enhance biodiversity as well as offer our tenants an enhanced

experience and greater social sustainability. DEAS Group’s efforts towards biodiversity are guided by the principle that outdoor areas do not necessarily have to be structured around wild nature, but should be part of an aesthetic, so- cial and environmental whole. We want to boost biodiversity through our landscape projects created through new land- scaping and through operation and maintenance planning that allows us to optimise management and support in- creased biodiversity.

We will be revising our ESG strategy in 2023, giving biodiversity – and plans and goals for improvement – a more prominent role.



CASE: WE'RE COMPILING THE FIGURES

At present there is no shortage of goodwill to invest in biodiversity, but there is a lack of know-how. To upgrade our knowledge, we have developed an index to document what can be done at the properties to promote biodiversity.

It covers natural habitats and plant species, in- cluding their condition and quality. The index is used to document the biodiversity in existing spaces and the potential of these spaces, also in the long term, so that we can put together a clear picture of the impact of various invest- ments and operations.

We follow up each year or every other year, which puts our management and care plans and the physical management of the outdoor spaces under scrutiny. The next step will be to educate our operations staff in promotion of biodiversity.

PRIORITY 3

REASON WHY

DEAS Group wants to take responsibility for the local environment, biodiversity and the people who use the properties in our care.

KEY FIGURES

TARGET	2022
SATISFACTION OF ASSOCIATIONS WITH DEAS GROUP	
50 NPS	46 NPS
SATISFACTION OF TENANTS WITH DEAS GROUP	
15 NPS	-17 NPS

NPS: Net Promoter Score

SDG AND ESG



WE ARE TAKING RESPONSIBILITY FOR THE LOCAL ENVIRONMENT

We are also seeking to make a difference to the local environments of the properties in which we are involved. In the case of a conversion project for a commercial property in Ny-ropsgade in Copenhagen, our aim as Asset Manager and developer was to create an office building bustling with life and frequented outside normal working hours. During the day the ground floor will be used as a reception, lobby area and café but will double up as a bar, concert venue and area for private functions in the evening. That way we will avoid leaving a large expanse of space standing idle for many hours at a time when the offices shut down for the day.

In Finland as Asset Manager we have been involved from start in the extensive conversion of an industrial building in Tampere comprising 36,000 square metres of residential and commercial space. The conversion has resulted in over 200 apartments plus a supermarket, café, micro-brewery, restaurant and fitness studio; thus a whole new locality has been created in and around the old industrial building that will benefit not just the tenants, but many others besides. The commercial section of the building also has LEED gold certification.

SATISFIED ASSOCIATIONS

SATISFACTION OF ASSOCIATIONS WITH DEAS GROUP (NPS)	
2022 46	2021 31

Every year we measure satisfaction among our Danish cooperative housing and owners’ associations and tenants via surveys. The feedback from our associations has mainly been positive in 2022, and they are particularly happy with our cooperation on a day-to-day level, our administration and

our ability to pay invoices and make payments punctually. They also indicate their satisfaction with the quality of our accounts, budgets and annual reports. This year we have risen from a score of 31 to 46 and are on track for our goal of notching up a net promoter score (NPS) of 50 for our associations.

ROOM FOR IMPROVEMENT IN TERMS OF OUR TENANTS

The results of our annual residential tenants’ survey in Denmark gives us new ideas and initiatives. Our NPS score dipped in 2022 and we took various steps to improve satisfaction rates.

SATISFACTION OF TENANTS WITH DEAS GROUP (NPS)	
2022 -17	2021 14

Typically the tenants are dissatisfied with our availability and also complain that having problems dealt with in the apartments takes too long. Many of them also find our response times too long. Factors that are beyond DEAS Group’s control, such as rent level, rent increases and wear and tear of furnishings have been removed from the equation.

On the other hand, we can see a high level of satisfaction at properties where the tenants have a good rapport with their caretaker. In the case of tenants who have an assigned caretaker, satisfaction is 14% higher than for tenants without an assigned caretaker.

Most of our caretakers have completed lengthy first aid courses and we are also planning a series of conflict management courses so that they can provide safe spaces and handle dialogues with our tenants in a constructive and informed way.

MAKE A DIFFERENCE

Lise is making a difference for inmates in Oslo Prison

Our Fund Manager Lise Brattvåg has been working with inmates in Oslo Prison as a volunteer in their visitor service organised by the Red Cross, helping out for seven years as group leader and conversation partner. She also holds presentations on behalf of the Norwegian correctional services.

She visits the prison inmates every two weeks and organises summer and Christmas functions for them.

“I offer the inmates a window onto the normal world and help give them a sense of normality. We talk about all sorts of topics in the hour I spend with them and at the end of the day; it’s really just about having someone to share your thoughts with. We all have the same needs,” Lise Brattvåg explains.

We want to enhance your way of life. That is why we encourage all our staff members to spend one fully paid working day a year on voluntary work on a project of their choice. We call it our 'Make a Difference' day.



COMMERCIAL TENANCY SURVEYS
IN THE NORTH

In Norway, Sweden and Finland we carry out annual satisfaction surveys that allow our commercial tenants to answer a series of questions on the property in question and to comment on sustainability aspects. Their responses are a good starting point for identifying potential areas for improvement in the properties. We also expect to relaunch satisfaction surveys for our commercial tenants in Denmark in 2023.

NEW INITIATIVES WILL ENHANCE
CUSTOMER EXPERIENCE

To upgrade our interaction with tenants we rolled out the digital customer service platform DIXA in 2022, which has streamlined procedures for interaction with the tenants and made the communication process smoother. Over 100 quick guides and instructions have been produced that allow residents to help themselves quickly if they have a problem like a dripping tap.

A new residents’ website will also be launched in 2023 that will cover all functions for association residents and committees, in addition to focusing on self-service and community. The purpose of the portal is to provide a complete and constantly updated platform that makes it as easy and straightforward as possible to live in one of the associations we work with. The website will be continuously developed to ensure that it matches the wishes and requirements of the committees and residents.

OPTIMISATION FREES UP TIME
FOR SERVICE

In 2022 we increased our focus on automation to minimise manual, repetitive and administrative procedures. This is freeing up resources and time, enabling our staff to provide an even better service and advice for tenants, investors and partners.

So far we have automated 30 processes, for example archiving, issuing reminders and setting up payment agreements. These processes belong to the various business area managers, who have gained, in a sense, new virtual employees on their teams. This has freed up 31,000 hours, and we will continue our efforts with automation of relevant work procedures in 2023.

At the same time we have restructured, bringing together into one single team staff in the business segments Property Management, Portfolio Management, Client Reporting, Facility Management, Facility Services and Technical Building Consultancy. Our aim is to improve internal cooperation and knowledge sharing so that tenants and investors benefit from an even more efficient service, higher quality in our service delivery and proactive consulting. We have also made our Sustainability department an independent business segment.

What we said in 2021	What we did in 2022	What we will do in 2023
-	Restructured our administration to guarantee our investors and tenants a better customer experience, with automation playing an important role, including roll-out of the DIXA system.	Launch residents’ websites for our associations and develop supporting elements for interaction with tenant.
Conceptualise a scalable, holistic approach to greater biodiversity at the properties we manage.	Developed a biodiversity index that gives investors an indication of status and development potential.	Roll out new goals for our efforts to support biodiversity.
Inform tenants about opportunities for sustainable behaviour at the properties.	Published guides and issued newsletters.	Introduce the option of self-service via the website to facilitate interaction with DEAS Group.
-	Reorganised our operations managers to free up capacity while scaling down our car fleet. Introduced caretakers with a closer rapport with tenants.	All caretakers will attend conflict management courses.
Launch data-based pilot projects with residential and commercial tenants that support sustainable behaviour and well-being.	Involved in experimental projects where circular solutions and nudging concerning energy and water consumption.	Launch common research project focusing on indoor climate.

PRIORITY 4

DEAS GROUP MUST BE AN ATTRACTIVE AND INNOVATIVE WORKPLACE

One of our success parameters in DEAS Group is to nurture, listen to, and also challenge our over one thousand employees with their multiple skills and talents. We do all we can to give them the leeway and the means to be bold so that we can be a force for change and enhance your way of life. The success of our company hinges on our ability to attract, retain and develop the skills of our highly competent employees.

In 2022 at least 100 new employees joined DEAS Group as a natural result of the organisation’s development and growth. We have established new teams in the company within digitalisation, innovation and partnerships, acquired Good Monday and further developed our Sustainability department.

EMPLOYEES	
2022 1,002	2021 903
FULL-TIME EQUIVALENTS (FTE)	
2022 944	2021 851

FOCUS ON ENTIRE EMPLOYEE CYCLE

One important aspect of retaining talented employees is to ensure that they are motivated and committed, which is why we hold four team pulse surveys during the year to evaluate cooperation across the organisation, provide upskilling opportunities for various employee groups, offer career change opportunities within the organisation, and put team days and friday bar for the staff at the top of our list.

In 2022 we dedicated additional energy to structuring our pre- and onboarding so that new employees have a positive experience when they join DEAS Group. A good start is crucial for them to develop a lasting sense of commitment to us and their co-workers.

CASE: DIVERSITY SHOWCASED
ON INTRO DAYS

An essential aspect of onboarding in DEAS Group is our intro day held in Denmark, which was redesigned and relaunched in 2022. New employees from across the organisation are introduced to our diverse workplace and the competence-building and opportunities we offer.

On intro day we ask our employees to reflect on how their work can help to enhance your way of life. When it comes to employee retention, we think it is important for our employees to feel that their work is relevant and meaningful.

PRIORITY 4

REASON WHY

We want to ensure a positive and secure working environment for all our employees and to support development and training. Equal opportunities are a prerequisite for attracting and retaining the best talents, and we regard diversity as a competitive advantage.

KEY FIGURES

TARGET	2022
EMPLOYEE SATISFACTION	
OVER 10 E-NPS	14
GENDER DIVERSITY	
50% WOMEN	42%
GENDER DIVERSITY MANAGEMENT	
50% WOMEN	33%
SICK LEAVE	
7 days/FTE	6.39
ACCIDENTS	
0 INCIDENTS	9
ACCIDENTS AT CONSTRUCTION SITES	
0 INCIDENTS	1

SDG AND ESG



OUR EMPLOYEES ARE CONTENT


EMPLOYEE SATISFACTION (E-NPS)	
2022 14	2021 N/A

The welfare of our employees matters to us a great deal, as does their enthusiasm about being part of the DEAS Group. Our annual employee satisfaction survey resulted in an employee net promoter score (E-NPS) of 14 for our staff in Denmark, Norway, Sweden and Finland, which is four points higher than our target of ten.

The survey also reveals that satisfaction differs in the individual countries and indicates that the integration of employees in Norway, Sweden and Finland, whom we welcomed with the acquisition of Aberdeen Standard Investments’ Nordic business in 2021, is a work in progress. It requires both a managerial focus and the building of a common culture and we will continue to focus on these efforts in 2023.

BIG DESIRE TO MAKE A DIFFERENCE

We have a strong sense of duty and want to play an active role in bringing about meaningful change in society. Using our resources, we can help to improve the daily lives of many people and we want to empower our employees to become involved in this endeavour. The measures we have introduced and refined this year show that our employees are keen to make a difference and are proud to be able to do so through their workplace.



CASE: “MAKE A DIFFERENCE” PROGRAMME

In 2022 we launched the Make a Difference programme, giving our employees the opportunity to dedicate one workday a year to charity work. Our employees have used this time as a Red Cross conversation partner, a compassionate presence providing comfort and company to the dying, and to help women who are the victims of abuse to set up a new home.

Together, the staff in DEAS Group have the opportunity to give something back to society in the form of voluntary work corresponding to three FTEs. The project has been met with strong interest and support. To engage even more employees in this effort and motivate them to use their Volunteer Day, we want to become more effective in informing them about organisations they can work with.

MAKE A DIFFERENCE

Mie helps battered women

When women in crisis centres move into new accommodation, they often feel too overwhelmed to make their new abode more homely. Our Danish architect Mie Møller is part of a Red Cross project that helps abused women to decorate and furnish their new safe space.

“Being able to use my professional expertise as a volunteer to help some of the most vulnerable women in society and their children really means a lot to me. It’s plain to see what a difference it makes for them not just to get their own place to live, but to get help with basic things like arranging their living space, choosing colours, shopping for furniture and other things that make their new accommodation feel like home,” says Mie Møller, Lead Architect.

We want to enhance your way of life. That is why we encourage all our staff members to spend one fully paid working day a year on voluntary work on a project of their choice. We call it our 'Make a Difference' day.



OUR JOB NEEDS TO APPEAL
TO THE HEART

We truly stepped up our efforts regarding social impact in 2022 and pursue our work with DEAS Care as an umbrella for our work within social responsibility. We are continuing our efforts with the non-profit organisation Real Care, of which we are a founding partner.

We have also established DEAS Care Impact Board, which comprises seven members of staff who make decisions on which charity organisations we support each year and launches projects that our employees can actively seek involvement in.

We want to share the responsibility and to involve and motivate our employees. Highly aware of just how many dynamic people work in DEAS Group we would like to harness their input and passion.

In 2022, we gave financial support to Café Klare and Fra Bolig til Hjem. Other social measures in 2022 included helping Ukrainian refugees into the labour market as part of our gardening team and donations through our funds in the Nordics for various purposes.



CASE: OUR STAFF HELP CHILDREN
AND FAMILIES AT CHRISTMAS

Christmas should be enjoyable for everyone. That is why our staff have joined in various Christmas initiatives that offer help to children and young people who are struggling and families with children who are particularly pressured in December.

In 2022, 112 Christmas gifts were donated and placed under our Christmas wish trees from Real Care and the Children's Aid Foundation. Our staff plucked the wishes from the trees and returned with wrapped gifts for children and young people in care. We also collected money for 60 families at a staff auction of our paintings and pictures, at which we sold 96 items and donated the entire proceeds to the charity Julehjælpen, which provides Christmas aid.

A number of our employees spent a working day deftly wrapping up presents at the Children's Aid Foundation and a number of families received Christmas support in 2022 thanks to a decision by our staff to forego a company Christmas gift and instead donate the money to Julehjælpen. We will continue to focus on making a positive difference to the lives of others in 2023.



SAFETY AT WORK IS AN UNSWERVING PRINCIPLE

WORK-RELATED ACCIDENTS (INCIDENTS)	
2022 9	2021 13
ACCIDENTS AT CONSTRUCTION SITES (INCIDENTS)	
2022 1	2021 5

Safety and security at work is a core value and an ethical responsibility that we as a company must demonstrate towards our employees, their families and society in general. We record all incidents under DEAS Group, where we carry responsibility as an employer, but we only report actual accidents, i.e. incidents that put employees on sick leave.

In 2022 we registered nine reports of work-related accidents with sick leave, two of them leading to an extensive period of absence from work. We furthermore registered eight incidents without sick leave. In the case of construction sites for which DEAS Group has responsibility, we registered only one work-related accident but the person involved was not required to go on sick leave due to the episode.

In 2022 our working environment committee increased the focus on work-related injuries. In the future we will strive to prevent work-related accidents through information campaigns and by raising awareness of the type of registered accidents we are seeing more of – accidents caused by attention lapses or stumbling.

WE PREVENT SICK LEAVE

SICK LEAVE (DAYS/FTE)	
2022 6.39	2021 7.08

Sick leave has stayed at the same level as in 2021. To prevent absence due to illness, we encourage the managerial staff to talk to their teams about sick leave to evaluate the situation and reflect on prevention. We work continuously to ensure that sick leave is meticulously registered.

EQUAL OPPORTUNITIES

GENDER DIVERSITY (% WOMEN)	
2022 42%	2021 42%

Equality means equal treatment irrespective of sex, gender identity, age, ethnic origin, sexual orientation, health conditions or impairments. It means creating or providing equal opportunities for success on the basis of wishes, needs and abilities. Staff diversity across the board is a strength and it is critical for our success and for achieving our ambition to enhance your way of life. Diversity can nurture new thinking, nuanced perspectives and dynamism.

In recent years gender distribution at DEAS Group has hovered at around 60% men and 40% women, corresponding to the target figure from the Danish Companies Act. In 2023 we will devote our attention to diversity in the workplace.

What we said in 2021	What we did in 2022	What we will do in 2023
Give staff the opportunity to spend one full working day per year on voluntary work.	Established Make A Difference programme.	Inspire our staff to make a difference through voluntary work and to make use of their Make a Difference day.
Use a strategic approach throughout the employee lifecycle from pre-boarding to off-boarding.	Relaunched intro day and introduced pre- and onboarding universe.	Further develop intro day, focus on importance of good onboarding, offer online introduction to new managers in recruitment and onboarding.
Work together with newly established association Real Care.	Took part in Real Care Impact board meetings and subsequently carried out initiatives.	Continue to take part and expand various Real Care projects and collaborations.
Continue to communicate and train our staff within sustainability and social impact.	Established DEAS Care Impact Board.	Further develop concepts, initiatives and partnerships.
Ensure a strong employer brand.	Worked together with vocational schools to highlight the real estate industry as a career path for students doing a qualification in finance or similar.	Develop and implement employee value proposition and values; strategy for recruitment focusing on diversity and equality and implementation of our diversity, equity and inclusion policy.
Step up efforts regarding internal career development.	Reorganised our property managers to give our employees better opportunities for development, cooperation and responsibility.	Continue our internal career development efforts.
Offer Mindstrain online courses to reduce stress.	Pilot project with Mindstrain in various departments.	Offer employees needs-based stress reduction courses.
-	-	Establish new offices for our staff in Aarhus.
Register near misses in work-related accidents and address them in our working environment committee to focus more on prevention.	-	Continue to analyse work-related injuries in occupational health and safety committee and carry out campaigns for the prevention of work-related accidents.

PRIORITY 5

STAKEHOLDER MANAGEMENT AND CONSULTATION ARE KEY TO A GOOD EVERYDAY LIFE



One of the key takeaways from our work on sustainability is that no company can do it alone, which is why cooperation is a strategic priority for DEAS Group. We actively seek new partnerships both within the organisation and with external partners in our quest to create value through innovation. In 2022 we intensified our efforts and succeeded in our mission to set up new, strong partnerships.

For example we have joined PRI, an independent organisation that works together with global actors to secure responsible investments. This kind of global partnership is an important step for us on the way to aligning efforts towards the green transition.

In 2022 a variety of strategic, digital partnerships were brought into being, each of which will optimise how we run the company from a financial, social and environmental perspective.

LIVING OUT OUR DIGITAL STRATEGY THROUGH PARTNERSHIPS AND ACQUISITIONS

Innovation and digitalisation are priorities in DEAS Group’s ambition to enhance your way of life. In autumn 2021 we launched a digital innovation strategy and during 2022 we took various steps towards realising our goal of developing new value for and with our property investors based on digital technology.

In 2022 we acquired the **Good Monday** office management platform and also founded the innovation concept **DEAS Studio** to shape, test and upscale new concepts and technologies.

WE NOW COLLABORATE WITH THE FOLLOWING DIGITAL PARTNERS:

- **WiredScore**, a global certification system that provides certification for digital infrastructure in office buildings that can be highly useful for future-proofing buildings and avoiding unnecessary building conversions.
- **Spaceti**, a proptech company offering products and services rooted in data collection and data analysis and which can be used to optimise the way properties are used and can be improved.
- **NORNORM**, which offers companies a scalable, flexible concept for office landscapes based on a subscription model that considers and reconsiders furniture and its use with the aim of waste reduction and carbon footprint minimisation.
- **Yavica**, an IT software company that will help develop DEAS Group’s administrative system to give our tenants a streamlined experience and reduce time spent on administrative tasks.

PRIORITY 5

REASON WHY

Partnerships are in important strategic priority for DEAS Group. We actively seek new partnerships both within the organisation and with external partners in our quest to create value through innovation.

KEY FIGURES

None

SDG AND ESG



NETWORKS AND PARTNERSHIPS
UPGRADE THE SECTOR

In addition to strategic partnerships, acquisitions and cooperation with other companies, we also encourage our employees to collaborate and network across the sector and access new knowledge as well as contribute with their knowledge from DEAS Group. We see this as an important aspect of developing the sector as a whole.

This is exemplified by our Managing Director Deas Asset Management Denmark & Head of Asset Management, Nordics, Anette Grotum, who is a member of the tenancy committee in Byggesocietet, the Danish trade organisation within the construction and real estate industry. Our Lead Architect Mie Møller, as an advisory board member, is helping to establish the framework for certification of interiors and office design for DGNB's new system for interiors, DGNB Rum. In Finland we have Sanna Puhakainen, Head of DEAS Asset Management Finland, who was elected to the advisory board for the association RAKLI.

We are also part of the partnership Science City Lyngby, where Hans Andersen, our Senior Director, Sustainability, sits on the business committee, while Dorte Marie Frilund Grøn, our Client Advisor, is an entrepreneur and runs the network Sustainovation.

In collaboration with Green Building Council Denmark, DEAS Group has also been involved in developing Frame, a digital solution to assist with the management of certification within operational buildings. Furthermore a number of our employees teach at various training institutions, raising the bar for professionalism and boosting quality and transparency in the real estate industry.



CASE: GREEN TEAM FOCUSES ON
CONSTRUCTION MATERIALS

Green Team is an employee network focused on sustainability that was set up in 2021 but formalised in 2022, where the focal area was construction materials. The team concentrated efforts on identifying low-hanging fruit, solutions that can be broadly implemented over time in all our consulting activities for construction. Three field visits were arranged to gather inspiration for recycling, bio-based building materials and wood-based products.

The aim in 2023 is to disseminate the knowledge to co-workers and integrate it into projects. In its future meetings the group will delve into issues such as biodiversity, social sustainability and climate proofing.

DURABLE SOLUTIONS

Shared between public and private companies, public-private partnerships (PPP) establish, operate and maintain public investments, such as schools, and often involve long-term contracts of up to 25–30 years. DEAS Group, which manages the operation of 16 PPP companies, has a department dedicated to this activity. One advantage of this type of partnership is that each party takes on the risks they are best placed to manage, and there is an incentive for the operators to choose solutions that can endure – or which can be replaced with minimum loss of value.



CASE: NORDSTJERNESKOLE A
SHINING EXAMPLE

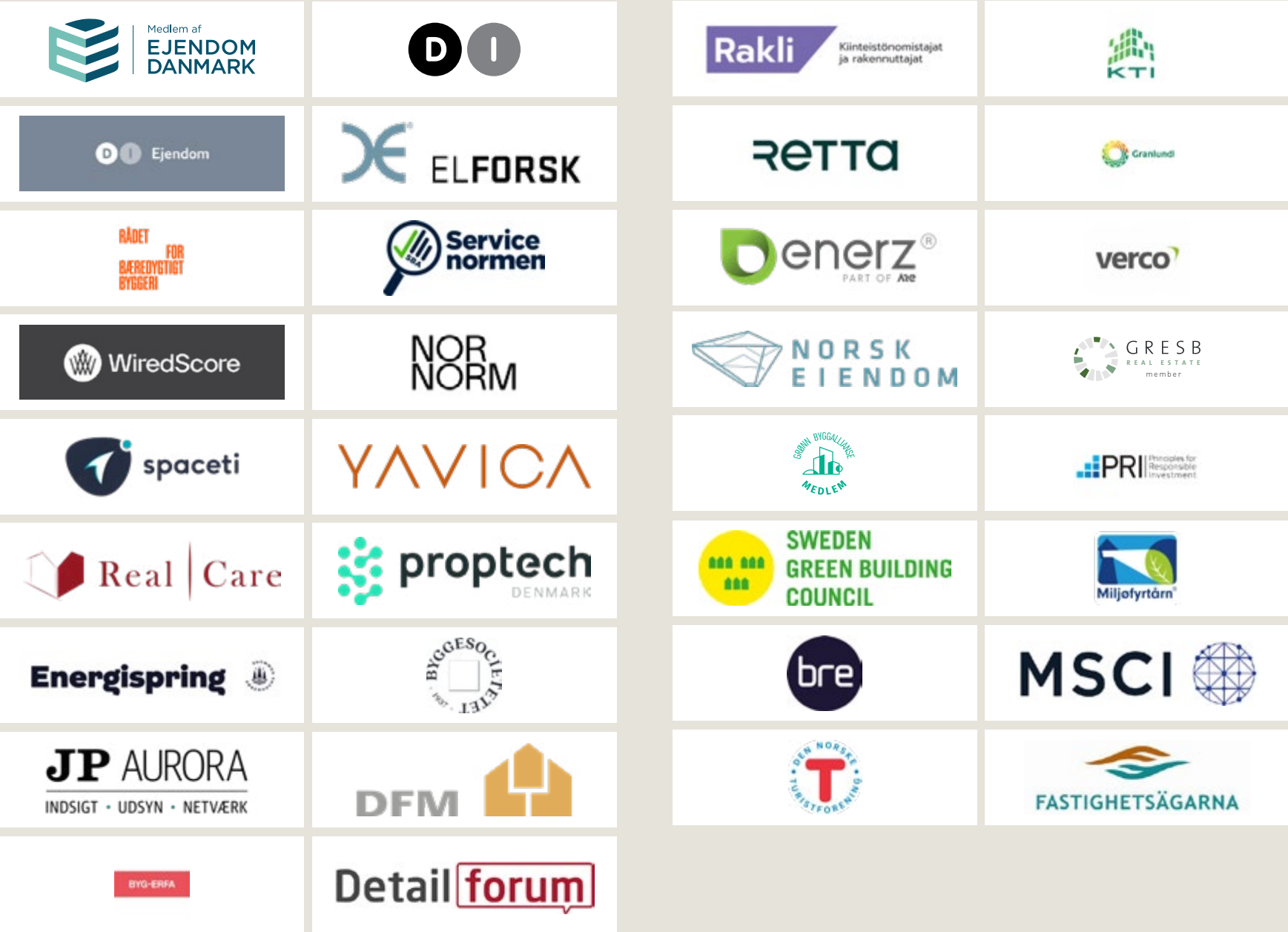
Nordstjerneskolen, a school in the town of Frederikshavn in northern Denmark, has just celebrated its tenth anniversary and is an example of a building that applied enduring solutions. So far there has been no need to further develop or improve the original solutions from 2012.

Involved right from the conception of the building, all parties in this PPP project were able to shape the innovative and effective solutions that give the school long-term value, such as 760 m² of rooftop solar panels that contribute to the electricity supply, while the school's silver DGNB certification makes this one of the first PPP projects with this credential. All in all, three of the PPP projects we are involved in are DGNB certified.

What we said in 2021	What we did in 2022	What we will do in 2023
Actively seek opportunities for co-creation within new technology that can monitor and bring down CO2 emissions in properties.	Developed digital energy management as a product that grew out of a joint pilot project with our investor PKA under the Energispring network facilitated by City of Copenhagen.	Continue our solid partnerships with investors and networks.
Approach public funds in partnership with investors, suppliers and research institutions to develop tomorrow's services and solutions for advancing the future operation and use of properties.	As a board member in the Elforsk programme, we were involved in selecting relevant activities aimed at improving the efficiency of properties and the way properties fit into the flexible energy system.	Continue our engagement in projects and partnerships to promote the green agenda.
-	Entered into partnerships with several tech companies and acquired Good Monday, an office management platform.	Continue efforts to intensify cooperation and enter into new strategic partnerships.
-	Our employees joined networks, such as advisory boards and steering groups, to learn and pass on their own knowledge.	Continue these efforts.
Launch data-based pilot projects with residential and commercial tenants that promote sustainable behaviour and well-being.	Took part in trial projects involving circular solutions and nudging regarding energy and water consumption.	We want to be part of joint research projects that focus on indoor climate.

Partnerships and relevant forums

DEAS Group is active in various forums, networks and partnerships of a strategic, operational and research nature in the Nordics.



OUR FOUNDATION

LEGAL AND ETHICAL RESPONSIBILITY

Our responsibility consists in running a financially profitable business that focuses on short- and long-term goals and on the impact our actions have on people and the environment. This fundamental understanding underpins everything we do. We can only contribute to the green transition if this foundation is in place. To ensure that it is we have built a system into our work processes that comprises a range of principles, policies and business procedures.

PROACTIVE PROCEDURES ARE A SAFEGUARD FOR INVESTORS AND STAFF

DEAS Group takes a targeted and pro-active approach to quality assurance, management and the structuring of our process in close cooperation with managers and employees. For us, quality means delivering what we have promised or what tenants and partners can rightly expect. We perform our tasks responsibly and in accordance with applicable legislation, official regulations and industry standards.

DEAS Group processes data on properties and operations. We do this to classify, renew and improve the products and services that we deliver.

At the same time we are required to treat the data we handle respectfully and consistently, which is why we are committed to using data securely and transparently, when relevant and with respect for privacy. Our data ethics policy will continually develop in step with the general development of society and according to our observations in connection with our work.

HANDLING OF PERSONAL DATA

Looking after the personal information that we handle and store about our tenants, the contact persons for our

tenants, investors and suppliers, and about our staff is a major responsibility. We take this responsibility seriously and perform a yearly external audit of our GDPR processes via the assurance standard ISAE 3000 – type 2, provided by Deloitte, who handles DEAS Group’s compliance in relation to GDPR/personal data and the auditing of our processes. The assurance means that our tenants have a concrete guarantee of the verifiable systematic nature and quality of our work regarding GDPR/personal data and continual auditing of our processes.

DATA BREACHES	
2022 10	2021 15

We registered ten data breaches during 2022, just one of which was reported to the Danish Data Protection Agency, namely a case where we had mistakenly enabled our investors to access personal data in a case overview of jury proceedings that concerned the tenant data of other investors. The other data breaches were minor and concerned cases such as one where we forwarded information about a specific tenancy agreement to a customer other than the intended party. In December we launched an obligatory interactive GDPR online course in Emply, our internal HR system.

SAFETY OF A STRONG OFFICE ENVIRONMENT

During the year we also entrusted the running of our whistleblower scheme to the law firm Poul Schmith to boost the quality and security of the scheme, which is designed to protect our staff and our company against conflicts and problems.

OUR FOUNDATION

REASON WHY

Together with our staff, we want to run a financially profitable business centred on our tenants and partners while also fulfilling our legal and ethical responsibilities.

KEY FIGURES

TARGET	2022
DATA BREACHES	
0	10
USE OF WHISTLEBLOWER SCHEME	
-	0
CORRUPTION AND MONEY LAUNDERING	
0	0
GENDER DIVERSITY ON MANAGEMENT BOARD	
50% WOMEN	20% WOMEN
MANAGEMENT BOARD MEETING ATTENDANCE	
95%	98.2%

SDG AND ESG



USE OF WHISTLEBLOWER SCHEME

2022	2021
0	0

If suspicious, we monitor compliance with the sanctions list from the EU, US and Britain, e.g. Russian connections in the wake of the war in Ukraine. DEAS Asset and Fund Management has digitalised the customer knowledge process.

With the help of an online solution, we have made it easier for the customers to share GDPR data with us and enjoy enhanced data security when sharing. This solution has created a sound framework for continually monitoring the risk of money laundering.

On the basis of our quality management system, we can provide statements of assurance that meet the compliance requirements within IT control, GDRP and financial controls. We have the following certifications: ISO standard 9001:2015 (updated in summer 2022), ISAE 3000 – type 2, ISAE 3402 assurance standard for financial processes, and ISAE 3402 IT assurance standard (updated in February 2023).

REPORTED INCIDENTS OF CORRUPTION AND MONEY LAUNDERING

2022	2021
0	0

MORE REQUIREMENTS FOR SUBCONTRACTORS

Via our procurement we have influence on social, environmental and financial factors in our industry and among our suppliers. In DEAS Group many subcontractors are involved

in our administration and operation of the properties, and we also buy goods and services.

Our procurement department is striving to develop a more effective system of procurement that complies with the requirements of the EU Taxonomy. Our Building and Development unit is tightening the criteria for our subcontractors regarding various parameters. We expect all our contractors to comply with OECD, UN and ILO human rights and labour principles, the need for services to be subject to competition, and avoidance of tax evasion.

In the case of all of our contractors, we stipulate certain basic requirements regarding production and working conditions that apply throughout the value chain. They are based on our procurement policy and code of ethics for contractors, which in turn are built on ILO’s conventions safeguarding human rights and preventing child labour; they are non-negotiable. We strive to update our procedures for contractor dialogue.

We are also developing and establishing a code of ethics across our business in the Nordics and centralising our activities, such as our procurement activities, so that few decisions are out in the company’s chains and we keep in line with growing requirements at EU level to monitor the value chains – requirements which we naturally want to fulfil.

We have also received our certification for the service standard for 2023 from Service Sector Employers’ Association (SBH), who approves us every year. This puts us under obligation to provide services of a high quality, in addition to providing stipulations for staff training, agreements with subcontractors and environmental aspects. It is a seal of approval for our efforts regarding ethical and responsible company practice.



PROFESSIONAL STANDARDS
ENSURE DEVELOPMENT
AND RETURNS

DEAS Asset and Fund Management already has ethical and professional standards in its policies for all areas and applicable to more or less all companies, including a Code of Conduct and Sustainability Policy. Since the companies are subject to regulation, we have a framework with which we must comply and we are monitored by the depositary of our funds. Thus our regulated business is at present subject to more internal frameworks and rules than the rest of our business.

There is solid cooperation between our investment teams in Denmark, Norway, Sweden and Finland, which ensures high-quality knowledge sharing. Efforts towards integration and alignment have been and will continue to be ongoing to achieve uniform business processes across the investment funds in our charge.

We have three overarching focus areas to ensure environmentally feasible development and sustainable financial returns:

- Risk managing our activities, i.e. addressing ESG risk factors across all our activities, which will increase the chance of risk-adjusted returns for our investors.
- Seizing opportunities. We are developing tools and procedures to identify opportunities for improving ESG aspects of our portfolio of the properties we manage on behalf of our investors, creating long-term value for them.
- Long-term goals, i.e. developing lasting ESG goals together with our investors that match investment goals.

We already have a due diligence regime in place and carry out legal, financial, technical and environmental due diligence on the investments we make on behalf of our investors.

However, the EU Taxonomy means increased requirements regarding due diligence for sustainability. Currently we are further developing our due diligence process for investments, enlarging its scope for investigating alignment with the EU Taxonomy. We have developed a data acquisition tool to test, check and document all our mandates to evaluate the extent to which our data complies with the stipulated requirements.

Our teams in Norway and Sweden developed a pre-screening due diligence tool to gain an overview of the ESG profile of potential investment cases before time and energy is spent on actual due diligence for sustainability. This allows a more agile process, which benefits both us and our investors.

MANAGEMENT BOARD
COMMITMENT TO SAFEGUARDING
THE COMPANY

Our management board, like the rest of the company, has ambitious aims when it comes to diversity but always appoints its members according to their qualifications rather than criteria such as sex or age. There are no initiatives lined up to increase the proportion of women on our management board.

WOMEN ON MANAGEMENT BOARD	
2022 20%	2021 20%
MANAGEMENT BOARD MEETING ATTENDANCE	
2022 98.2%	2021 92.7%

The constantly high attendance level at board meetings testifies to the high priority given to active involvement in the company, which is important for securing the company’s growth and resilience.

What we said in 2021	What we did in 2022	What we will do in 2023
-	Arranged external administration of our whistleblower scheme, which staff can access in all four countries to ensure a safe space for reporting.	-
Wish to establish a code of ethics for suppliers in the Nordics.	Worked on establishing a code of ethics for suppliers throughout the group, in line with DEAS Group’s corporate governance.	Develop screening, monitoring and risk management for suppliers, zeroing in on the requirements in the EU Taxonomy.
-	Screened for corruption where relevant.	Provide better safeguards against corruption and bribery.
-	Implemented sustainability risk as part of regular quarterly and annual reporting for the Norwegian funds.	Extend sustainability risk evaluation to Fund Management.
-	Focused on IT security and carried out GDPR tutorials, an online training course and internal communication on IT security.	Roll out campaign on IT security; continue to inform and raise awareness about handling of GDPR.
-	DEAS Fund Management produced sustainable disclosures for various funds.	Extend these efforts to the other funds.

ESG key figures

This overview presents the 2022 ESG key figures for DEAS Group.

DEAS Group publishes its ESG key figures to create transparency for investors, tenants, employees and other stakeholders but also to be held accountable for the objectives we prioritise.

Figures for DEAS Group and the properties we manage

We disclose key figures for DEAS Group's consumption and emissions that we have a direct influence on, as well as for the properties we manage based on a discretionary mandate on behalf of our investors or for which we act as an advisor.

Data for Danish locations and entire DEAS Group

In 2021 DEAS Group acquired Aberdeen Standard Investments' Nordic asset management business and a combined portfolio comprising EUR 1.7 billion in the

Nordics on behalf of Aberdeen Standard Investments' European and global funds, expanding DEAS Group's business in the Nordics with employees, locations and activities in Norway, Sweden and Finland.

In 2022 we obtained key figures and data for all parts of the business across the entire group, while in 2021 most of our key ESG figures exclusively comprised data from the Danish part of the business.

To be as transparent as possible in our analysis of the 2022 data we present data for the Danish locations (DK) and for the entire DEAS Group (Group).

We explain our key figures in detail throughout the report.

Environmental: ESG figures for consumption and emissions for DEAS Group and the properties we manage				
ESG figures – consumption and emissions for DEAS Group own footprints	Unit	Target	2022	2021
CO ₂ – Scope 1	t	Zero in 2030	356 (DK+Group)	354 (DK)
CO ₂ – Scope 2	t	Zero in 2030	100 (DK) 138 (Group)	141 (DK)
Energy consumption	GJ	10% reduction in 2025 vs 2020	3,928 (DK) (-7.3%) 5,228 (Group) (+23.3%)	4,718 (DK) (+11.3%)
Water consumption	m ³	10% reduction in 2025 vs 2020	3,369 (DK) (+5.9%) 3,481 (Group) (+9.5%)	3,447 (DK) (+8.4%)
Food waste, annually	Kg	10% reduction in 2025 vs 2020	9,234 (DK) (+69.8%)	5,285 (DK) (-2.8%)
Share of certified offices	%	100	83 (5 out of 6 locations)	66 (DK)
ESG figures – consumption and emissions for properties managed by DEAS Group				
Energy labelling (weighted average)	1–7 (A–G)	3 (C) in 2025	2.92	3.1
Share of certified m ² managed by DEAS Group with certifications	%	10 in 2025	12.4	7.31
Properties with energy management (m ²)	%	50 in 2025	39 (DK) 42 (Group)	29 (DK)
CO ₂ emissions	Kg/m ²	10.5 in 2025	6.6 (DK)	8.6 (DK)

See also NOTES, pp. 62–64. t: tonnes; GJ: gigajoules

Social				
ESG figures – DEAS Group	Unit	Target	2022	2021
No. of employees	Headcount	N/A	1,002	903
Full-time employees	FTE	N/A	944	851
Employee satisfaction	E-NPS	> 10	14	N/A
Gender diversity	% women	50	42	42
Gender diversity, management	% women	50	33	33
Sick leave	Days/FTE	7	6.39	7.08
Accidents	Incidents	0	9	13
Accidents, managed construction sites	Incidents	0	1	5
Taxes paid EUR m	DKK m	N/A	22.6	21.2
– corporate taxes EUR m	DKK m	N/A	1.6	1.7
– VAT EUR m	DKK m	N/A	21	19.5
Satisfaction with DEAS Group, cooperative housing and owners' associations	NPS	50	46	31
Satisfaction with DEAS Group, residential tenants	NPS	15	-17	14
Governance				
ESG figures – DEAS Group	Unit	Target	2022	2021
Gender diversity, Board of Directors	% women	50	20	20
Board meeting attendance, members	%	95	98.2	92.7
Corruption and money laundering	Violations reported	0	0	0
GDPR	Data breaches	0	10	15
Whistleblower scheme	Reports	N/A	0	0

See also NOTES, pp. 62–64.



Notes

The terms listed below further clarify and explain the data and results for selected ESG figures.

We disclose key figures for DEAS Group's consumption and emissions that we have a direct influence on, as well as for the properties we manage based on a discretionary mandate on behalf of our investors or for which we act as an advisor.

Data for Danish locations and entire DEAS Group

In 2021 DEAS Group acquired Aberdeen Standard Investments' Nordic asset management business and a combined portfolio comprising EUR 1.7 billion in the Nordics on behalf of Aberdeen Standard Investments' European and global funds, expanding DEAS Group's business in the Nordics with employees, locations and activities in Norway, Sweden and Finland.

In 2022 we obtained key figures and data for all parts of the business across the entire group, while in 2021 most of our key ESG figures exclusively comprised data from the Danish part of the business.

To be as transparent as possible in our analysis of the 2022 data we present data for the Danish locations (DK) and for the entire DEAS Group (Group).

The 2022 report includes data from all parts of the business. Unless otherwise stated the data cover DEAS Group in its entirety.

Key figures for DEAS Group's own locations

CO₂ EMISSIONS:
DEAS Group's goal is to be CO₂ neutral for Scopes 1 and 2 by 2030 at our Danish locations based on our 2020 baseline, which is the year our journey to become CO₂ neutral began.

Scope 1 is direct emissions from the business, e.g. combustion of oil and gas.

Scope 2 is indirect emissions associated with energy purchased, e.g. electricity and district heating.

Scope 3 is indirect emissions from everything else in the value chain. According to the Confederation of Danish Industry Scope 3 often comprise 75–95% of a company's total emissions. In 2023 DEAS Group will focus on and measure activities within Scope 3.

SCOPE 1:
The absolute numbers are constant even though we have seen an increase in activity and number of employees. In 2022 we initiated various activities to reduce fuel consumption in our fleet of cars.

SCOPE 2:
DEAS Group primarily uses district heating and electricity to operate its locations in Denmark, Norway, Sweden and Finland. Emission factors in the energy grid, which continued to improve in 2022, indicate how much CO₂ or CO₂ equivalents are emitted, for example per kWh electricity or per kilometres driven.

ENERGY CONSUMPTION:
Energy consumption fell in Denmark in 2022 due to, e.g. lowering thermostats to 19°C and implementing power-saving measures in offices in the evening and at weekends.

WATER CONSUMPTION:
COVID-19 strongly affected our 2020 baseline for Danish locations due to minimal use of water in our offices as a result of shutdowns, reduced staffing and closed canteens.

FOOD WASTE:
These figures only cover Flintholm Company House, which is DEAS Group's largest canteen.

Key figures for properties managed by DEAS Group

SHARE OF CERTIFIED m² MANAGED BY DEAS GROUP:
These figures cover the square metres that DEAS Group manages in Denmark and the Nordics that are certified by recognised labels, e.g. DGNB, Nordic Swan Ecolabel, BREEAM and LEED.

SHARE OF REVENUE FROM CERTIFIED m²:
As a larger number of properties become certified it is currently not possible to equitably distribute revenue between certified and uncertified properties. As a result this key figure, which appeared in our 2020 and 2021 reports, has been omitted.

PROPERTIES WITH ENERGY MANAGEMENT:
The number of properties with energy management in DEAS Group's Danish portfolio at the end of 2022: 385, corresponding to 3,122,000 m². For the entire Nordic region there are 488, which corresponds to 3,761,000 m².

Energy management comprises the use of both DEAS' standard energy management service and purchased services to create an overview of ongoing energy consumption.

CO₂ EMISSIONS:
CO₂ emissions are calculated solely based on the Danish property portfolio we manage on behalf of our investors, which represent more than 85% of DEAS Group's total managed area.

Other key figures

NO. OF EMPLOYEES:
The number of employees is based on a headcount.

EMPLOYEE SATISFACTION:
DEAS Group uses the employee net promoter score (E-NPS), which is based on a scale from -100 to 100 and is the ultimate measure of whether employees would recommend their workplace to others.

GENDER DIVERSITY:
The distribution of women and men among all employees.

GENDER DIVERSITY, MANAGEMENT:
This includes the executive board, group vice presidents and senior management. DEAS Group's 2022 Annual Report describes this in further detail.

SICK LEAVE:
This includes illness (with pay), child's first sick day, long-term illness and section 56 sickness benefits agreements.

ACCIDENTS:
This denotes accidents resulting in absences.

TAXES PAID:
In 2022 DEAS Group (DEAS Holding Group) paid EUR 1.6 million in corporate taxes but also pays in the form of duties

and other indirect taxes, including VAT and withholding taxes. DEAS Group does not have companies in countries other than Denmark, Norway, Sweden and Finland and does not engage in extraordinary activities to reduce or avoid paying taxes.

SATISFACTION WITH DEAS GROUP:

DEAS Group measures the overall satisfaction of investors and tenants using NPS, which indicates the level of satisfaction based on a scale from -100 to 100. This year NPS does not include circumstances beyond the control of DEAS Group, e.g. rent levels, rent increases, and wear and tear on indoor fixtures. This score is called Real NPS of DEAS services.

GENDER DIVERSITY, BOARD OF DIRECTORS:

DEAS Group’s 2022 Annual Report describes this in further detail.

CORRUPTION AND MONEY LAUNDERING:

Our investors must at all times have complete confidence in DEAS Group as a partner; there must be no doubt as to our integrity and credibility. This means that we do not engage in business activities that can reasonably be assumed to affect business operations, that fall outside the scope of normal business practice or that are prohibited under applicable legislation.

Our guidelines are described in detail in our [Ethical code of conduct for suppliers](#), which is publicly available on our website.

GENERAL DATA PROTECTION REGULATION (GDPR):

In 2022 there were zero data breaches registered in Norway, Sweden and Finland and ten in Denmark, one of which was reported to the Danish Data Protection Agency due to its scope, while the others were classified as minor.

WHISTLEBLOWER SCHEME:

As part of DEAS Group’s monitoring efforts employees are able to anonymously report suspected violations of the law in our whistleblower scheme, which an external third party manages.



March 2023

DEAS Group
Dirch Passers Allé 76
2000 Frederiksberg, Denmark
Telephone: +45 7030 2020
deas.dk / deasgroup.com