

An aerial photograph of a vast solar farm installed on a rolling hillside. The solar panels are arranged in neat, curved rows that follow the contours of the land. The sun is low on the horizon in the upper left, casting a warm, golden glow over the scene. In the background, layers of misty mountains are visible under a soft, hazy sky. A winding road or path is visible on the right side of the hill.

# Nordea's agenda for Sustainability

- and how innovation can play a role

Niklas Rydberg



## Key mechanisms that accelerates expectations on companies



Shifting expectations and demands  
from customers and employees



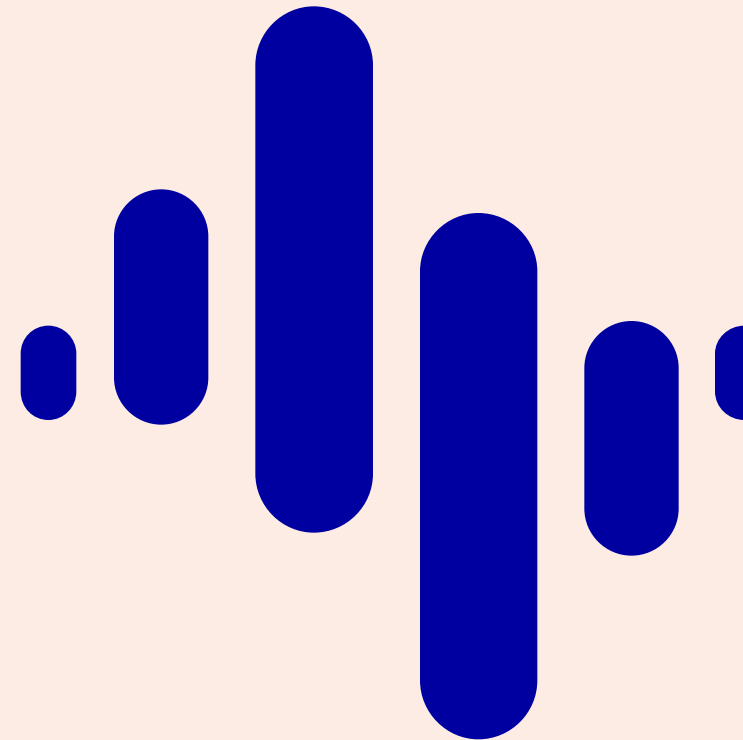
High focus from investors and  
rating agencies



Evolving regulations and climate  
targets

# Nordea

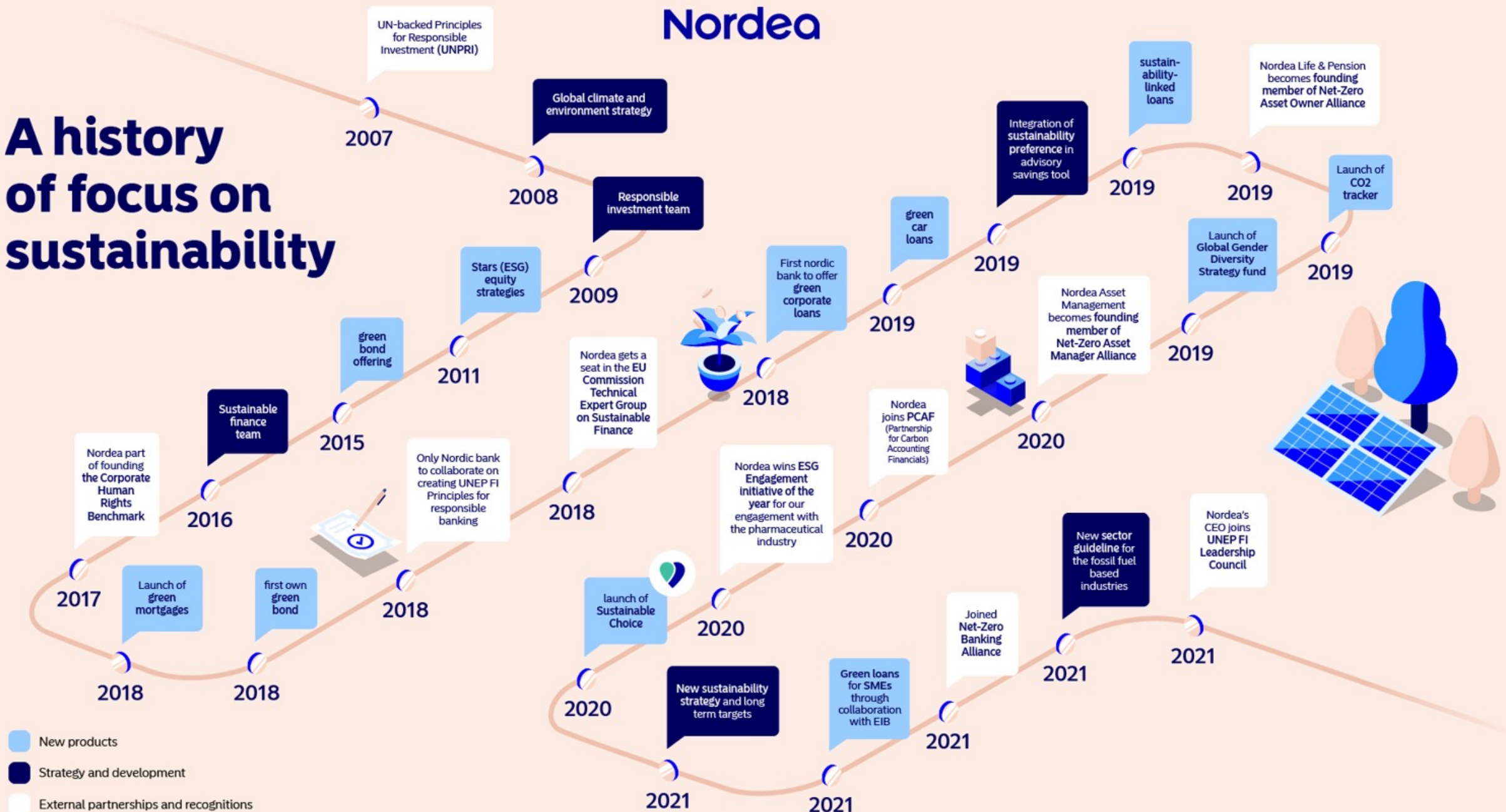
## How and why Nordea focus on Sustainability





# A history of focus on sustainability

Nordea



# Long term commitments and objectives supported by short term targets

2050 long-term objective:



Become a  
**net-zero**  
emissions bank by 2050 at the latest

2030 mid-term objective:



**40-50%**

reduction in emissions across investment and lending portfolios by 2030<sup>1</sup>



**50%**

reduction in emissions from internal operations by 2030<sup>1</sup>

Supported by our 2025 targets<sup>2</sup>:

€ **EUR >200bn**

Sustainable Financing facilitation  
2022-2025



**90%**

of exposure to large corporates in  
climate-vulnerable sectors to be  
covered by transition plans



**80%**

of top 200 emitters in NAM  
portfolios to be aligned with the  
Paris agreement or else subject to  
active engagement to become  
aligned



**Double**

the share of net-zero-committed  
AUM



**At least 40%**

representation of each gender at  
the top three leadership levels<sup>3</sup>  
combined



# Our key priorities

## CREATE

the best omnichannel  
customer experience

## DRIVE

focused and  
profitable growth

## INCREASE

operational and  
capital efficiency



Digital leader



Sustainability at the core

The preferred partner for customers in need of a broad range of financial services



# Sustainability has an impact on our balance sheet

Risks and opportunities we are looking into:

- Physical risk
- Transition risk

Group Finance play a vital role to steer the work through:

- Strengthen data gathering
- Reporting and disclosures



# Energy Performance Building Directive is an example of Transition Risk

## Pressrelease EU Parliament from 9 feb:

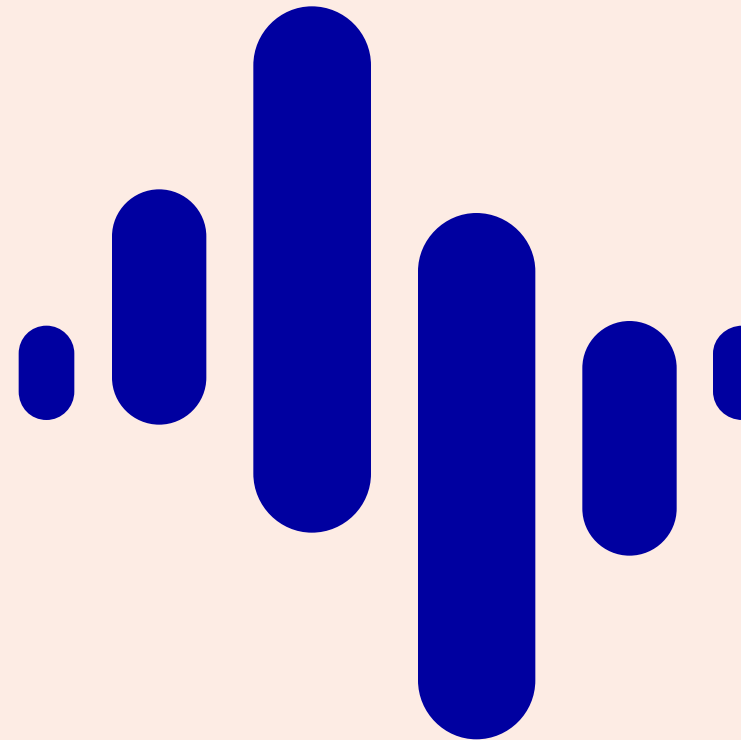
- New buildings to be net-zero from 2028
- New buildings operated or owned by public authorities to be net-zero from 2026
- Residential buildings to achieve at least EPC E by 2030 and D from 2033
- Non residential buildings and public buildings to achieve at least EPC E by 2027 and D from 2030

Next step: draft legislation will be put to a vote by the full House March 13-16 and after that negotiations with Council to agree the final shape of the bill.



# Nordea

## Innovation and partnerships



# Stakeholders are screaming for data...

Sustainability data is often of poor quality and needs to be refined to allow better steering and reporting

**Table 5-14. General description of the data quality score table for CRE**

(score 1 = highest data quality; score 5 = lowest data quality)

Data Quality	Options to estimate the financed emissions	When to use each option
Score 1	Option 1: Actual building emissions	1a Primary data on <b>actual building energy consumption</b> (i.e., metered data) is available. Emissions are calculated using actual building energy consumption and <b>supplier-specific emission factors</b> <sup>144</sup> specific to the respective energy source.
Score 2		1b Primary data on <b>actual building energy consumption</b> (i.e., metered data) is available. Emissions are calculated using actual building energy consumption and <b>average emission factors</b> specific to the respective energy source.
Score 3	Option 2: Estimated building emissions based on floor area	2a <b>Estimated building energy consumption per floor area based on official building energy labels AND the floor area</b> are available. Emissions are calculated using estimated building energy consumption and <b>average emission factors</b> specific to the respective energy source.
Score 4		2b <b>Estimated building energy consumption per floor area based on building type and location-specific statistical data AND the floor area</b> are available. Emissions are calculated using estimated building energy consumption and <b>average emission factors</b> specific to the respective energy source.
Score 5	Option 3: Estimated building emissions based on number of buildings	3 <b>Estimated building energy consumption per building based on building type and location-specific statistical data AND the number of buildings</b> are available. Emissions are calculated using estimated building energy consumption and <b>average emission factors</b> specific to the respective energy source.



## Innovation and partnerships can improve the data quality

NEEM HUB  
Nordic Energy Efficient Mortgage Hub

Hemma



# Takeaways

- Sustainability has an impact on companies, make sure you are future fit
- Measuring and steering are key levers
- Embrace innovation and partnerships