Consolidated Non-financial Statement

General information

ESRS 2 General disclosures

Basis for preparation

BP-1 – General basis for preparation of sustainability statements

(BP-1_01, BP-1_02)

Scope of companies and portfolio

This sustainability statement has been prepared on a consolidated basis It covers CPI Europe AG (formerly IMMOFINANZ AG) and all consolidated subsidiaries including S IMMO subgroup (see section 8 of the consolidated financial statements in the 2024 annual report). Equity accounted investees are considered as part of the company's value chain. The portfolio of the company, including S IMMO, comprised 345 standing investment properties as of 31 December 2024.

Non-financial data represent the Group's entire building portfolio (in Austria, Germany, Poland, the Czech Republic, Romania, Hungary, Slovakia Slovenia, Serbia, Croatia and Italy), i.e. data for sites operated by the Group and rented to third parties.

(BP-1_04)

The sustainability statement covers the impacts and risks and their management, which also relate to the Group's upstream and downstream value chain, as described below. CPI Europe's upstream and downstream value chain has been considered in the process of identifying and assessing the material impacts, risks and opportunities in the course of the double materiality assessment. A detailed description of the value chain considered can be found in section SBM-1 of this chapter.

BP-2 – Disclosures in relation to specific circumstances

(BP-2_01)

The definition of time horizons in ESRS 1, section 6.4 was used for the preparation of this statement.

(BP-2_03, BP-2_04, BP-2_05, BP-2_06, BP-2_07, BP-2_08, BP-2_09)

CPI Europe strives to achieve maximum accuracy. Therefore, in most cases, the actual data including the value chain data, such as tenants' energy and water consumptions, are used for disclosed metrics. Estimates are only used where actual data is not available by the end of the data collection period. Details can be found in the metrics section of E1-5, E1-6, E3 and E5.

(BP-2_10, BP-2_11, BR-2_12)
This sustainability statement was prepared in accordance with the European Sustainability Reporting Standards (ESRS) for the first time. Based on the legislation in Austria at the time of disclosure, it is considered to be voluntarily. The non-financial statement is subject to an external audit with limited assurance by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H..

At the same time, this fulfils the obligation to prepare a non-financial statement in the management report (Section 267a of the Austrian Commercial Code (UGB)) and, in accordance with EU Directive 2014/95/EU on the disclosure of non-financial information (NFI Directive) and its implementation in the Austrian Sustainability and Diversity Improvement Act (NaDiVeG), the required information for the 'Non-financial Statement' is covered and prepared as part of the Group Management Report in the Annual Report 2024 and published. Changes in reporting compared to the previous reporting period are disclosed in the relevant sections of this statement.

Governance

GOV-1 – The role of governing bodies

(GOV-1_01-03, GOV-1_04)

The dual management structure of CPI Europe AG consists of an Executive Board and a Supervisory Board. These corporate bodies are strictly separated, in both their composition and functions, and can therefore independently carry out their assigned duties. The Executive Board is responsible for management, strategic direction of CPI Europe and group's performance in relation to sustainability. The Supervisory Board supports, advises and monitors the Executive Board.

At the end of the 2024 financial year, the Supervisory Board had four members who were elected by the annual general meeting (shareholder representatives) and two members delegated by the Works Council. The Executive Board had two members.

Board Expertise

The members of the Supervisory and Executive Boards are experts in their respective fields, ensuring that informed decision-making is made in accordance with regional market trends, regulatory frameworks, and investment opportunities. The experience of the Board members is presented in the following overview:

		Sectoral expertise				Functional expertise					Governance expertise				GEO
		Real Estate	Capital Markets	Insurance	Finance	CEO/Management/ Division Mgt.	Compliance/Legal	Human Resources	Accounting/Audit	Marketing	Digital	Sustainability	Non Executive Dir. Experience	Governance (Corporate)	Geographic Experience
Miroslava Greštiaková	SB Chair	● Secondary	● Core	● Tertiary	● Secondary	● Core	● Core	● Secondary	● Core	● Secondary	● Secondary	● Secondary	● Tertiary	● Core	WE EE
Martin Matula	SB Vice-Chair	● Secondary	● Core	● Secondary	● Core	● Core	● Core	● Secondary	● Secondary	● Tertiary	● Secondary	● Secondary	● Tertiary	● Core	WE EE
Iveta Krašovicová	SB	● Secondary	● Secondary	● Secondary	● Core	● Core	● Secondary	● Secondary	● Core	● Tertiary	● Secondary	● Secondary	● Core	● Secondary	WE EE
Matúš Sura	SB	● Secondary	● Secondary	● Tertiary	● Secondary	● Core	● Core	● Secondary	● Secondary	● Tertiary	● Core	● Core	● Tertiary	● Secondary	WE EE
Philipp Amadeus Obermair	SB	● Core	● Tertiary	● Secondary	● Core	● Tertiary	● Core	● Secondary	● Secondary	● Tertiary	● Tertiary	● Core	● Tertiary	● Tertiary	WE EE
Anton Weichselbaum	SB	● Core	● Tertiary	● Tertiary	● Tertiary	● Tertiary	● Tertiary	● Tertiary	● Tertiary	● Secondary	● Tertiary	● Secondary	● Tertiary	● Tertiary	WE EE
Radka Doehring	EB	● Core	● Core	● Secondary	● Core	● Core	● Secondary	● Core	● Core	● Tertiary	● Secondary	● Secondary	● Secondary	● Core	WE EE
Pavel Měchura	EB	● Core	● Core	● Secondary	● Core	● Core	● Secondary	● Secondary	● Core	● Tertiary	● Secondary	● Secondary	● Secondary	● Secondary	WE EE

● Core competency ● Secondary competency ● Tertiary/not an apparent competency **WE** Western Europe **EE** Eastern Europe
SB Supervisory Board **EB** Executive Board

The members of the Supervisory Board Matúš Sura and Philipp Obermair have specialized knowledge in the field of sustainability. Matúš Sura has extensive experience in environmental and sustainability issues and is currently CEO of a company that deals with these issues. He has therefore been appointed Chairman of the group's Strategy and ESG Committee. Philipp Obermair, as Head of the ESG & Risk Management department, can draw on extensive expertise. Through their professional activities, they are both up to date on topics and aspects of sustainability and are always willing to expand their knowledge through additional training. These two members of the Management Board contribute their expertise both at an internal working level and in their role as members of the Supervisory Board.

(GOV-1_05, GOV-1_07)
The group's commitment to diversity is reflected in the following points relating to the governing bodies without works council:

– Gender Diversity: 50 % female representation in governance bodies (One female representative serves on the Executive Board, constituting 50% of the total. The percentage of women among shareholder representatives on the supervisory board was also of 50% at the reporting date without works council)
– Age Diversity: Supervisory Board Members aged with an average age of 45.8 and Executive Board members aged with an average of 54.0
– International Representation: 100% of both board members hold international experience

The members of the Supervisory Board who do not represent the works council are independent. This means that the ratio of independent to non-independent Supervisory Board members is 66%. The Supervisory Board declares its independence before its election. There is no comparable process for members of the Executive Board.

(GOV-1_08, GOV-1_09)
The Board Committees assist the Board by preparing assignments and making recommendations to the entire Supervisory Board. The full Supervisory Board has the decision on matters. The members of the Board committees are appointed by the Supervisory Board from among its members. The main tasks and duties of the individual committees are defined in the Rules of Procedure for the Supervisory Board of CPI Europe AG. However, the entire Supervisory Board fulfilled the responsibilities of the Audit and Valuation Committee and the Strategy and ESG Committee in 2024 financial year.

Responsibility for the supervision of the IROs is embedded in the committees of the Supervisory Board. ESG integration in the committees of the Supervisory Board is structured as shown below:

Body of Governance	Responsibilities related to ESG in accordance with the Rules of Procedure for the Supervisory Board	Material issues addressed in 2024
Audit and Valuation Committee (5 members)	Monitoring the effectiveness of the internal control, audit and risk management systems;	Quarterly review of risk management report
	monitoring accounting processes and supervising the audit of the separate and consolidated financial statements	Review of double materiality assessment process and result for 2024 reporting
	Reporting on the results of the audit to the Supervisory Board and explaining how the audit contributed to the reliability of financial reporting as well as explaining the role of the Audit and Valuation Committee in this process;	Review of result of year-end limited assurance process on non-financial statement
	Review of the annual financial statements, consolidated financial statements, recommendation for the use of profit, the management reports for the Company and the Group, the (consolidated) corporate governance report and preparations for the approval of the annual financial statements	Review and approval of 2024 annual report
Strategy and ESG Committee (4 members)	Regular review of the corporate strategy and advice on its determination. in which environmental, social and governance (ESG) sustainability issues are an integral part	Evaluation of the company's strategy and orientation, of which environmental, sustainability, social and governance topics (ESG) are an integral part
	Regular exchange regarding sustainability-related topics (Environment, Social, Governance – ESG)	Half-yearly ESG update
	Supporting the Company's sustainability strategy, in particular planning the strategic framework for all Group-wide sustainability measures and assisting the entire Supervisory Board in monitoring the implementation of the sustainability strategy of the Executive Board.	Approval of the ESG Group Transition Plan
	Supporting the Personnel and Nominating Committee in defining ESG goals and in assessing whether these goals have been met with regard to remuneration of the Executive Board.	
Personnel and Nominating Committee (3 members)	makes recommendations for appointments to vacant Executive and Supervisory Board positions and deals with succession planning issues	Assessment of the competencies required in the management bodies in the event of vacancies
	determining the compensation paid to members of the Executive Board and the terms of their employment contracts.	Annual review and approval ensuring that targets defined contribute to the company strategy, long-term interest and sustainability
	resolves on the remuneration policy for the Executive Board, which is submitted to the annual general meeting by the full Supervisory Board.	
	responsible for continuously monitoring compliance with the remuneration policy, and for its evaluation.	

Management's role in monitoring, managing and overseeing IROs
(GOV-1_10, GOV-1_11, GOV-1_12)

At Senior level, the Head of ESG department leads the sustainability function, with oversight from the Strategy and ESG Committee of the Supervisory Board. The Head of ESG is responsible for executing sustainability strategies, monitoring performance, and ensuring compliance with regulatory requirements.

In addition, an ESG Committee at senior management level has been set up to improve the management of individual sustainability issues and initiatives and to support the monitoring of sustainability-related IROs. This committee comprises experts from various areas, including Asset Management, Development, Procurement, Compliance, Risk Management, Country Management, Investor Relations & Corporate Communications and Finance.

The ESG department has been responsible for the Group-wide coordination and implementation of CPI Europe's sustainability strategy and for chairing the cross-functional ESG Committee.

Heads of department report sustainability risks and opportunities to the Head of ESG. The Head of ESG reports to the Executive Committee quarterly and to the Supervisory Board bi-annually.

(GOV-1_13)
To ensure cross-functional alignment, sustainability controls and procedures must be embedded across key departments:

- Corporate Governance & Strategy – Aligning sustainability goals with corporate mission and risk appetite.
- Finance & Risk Management – Integrating ESG risks into investment decisions, sustainability-linked financing, and reporting.
- Operations & Supply Chain – Implementing ESG criteria in procurement decisions.
- Human Resources (HR) – Managing employee well-being, diversity, and sustainability training programs.
- IT & Data Management – Enhancing ESG data collection.

(GOV-1_14)
The Strategy and ESG Committee recommends target-setting methodologies and ensures that they align with industry standards and regulatory requirements. The Strategy is then approved by the Supervisory Board. The Executive Board integrate targets into business operations and corporate performance indicators.

Targets are embedded within the organization's strategic planning process to drive business performance and risk management. Inputs from key stakeholders, including investors, employees, and regulatory bodies, are considered when defining material sustainability targets.

The proposed targets undergo a multi-stage review process, where they are evaluated based on feasibility, impact, and alignment with corporate objectives before final approval by the Board.

The organization ensures systematic tracking of progress towards sustainability targets through the following mechanisms
- Performance Dashboards and KPIs: Regular performance assessments using key performance indicators (KPIs) to measure progress against predefined targets.
- Internal and External Reporting: Periodic sustainability reports provide transparency on achievements, challenges, and adjustments made to targets.

Corrective Actions and Continuous Improvement
- Periodic Reviews: Targets are reviewed annually to assess relevance, effectiveness, and potential need for recalibration.
- Risk Management Adjustments: If progress deviates from expectations, corrective actions are implemented to realign strategies with evolving business conditions.
- Incentives and Performance Alignment: Executive compensation and incentives are linked to the achievement of sustainability goals to drive commitment and accountability.

(GOV-1_15, GOV-1_16, GOV-1_17)
The Supervisory Board annually evaluates the competencies, knowledge and experience of the individual members of the Supervisory Board and the Executive Board, including whether they collectively possess, or are able to leverage, relevant sustainability expertise. It has concluded that each individual member of the board has skills that are relevant to the material IROs, as well as to the industry in general, the geographical location of the business activities, and the type of target consumers and end users. The last self-evaluation took place in December 2024.

GOV-2 – Information provided to and sustainability matters addressed by the governing bodies

(GOV-2_01, GOV-2_02, GOV-2_03)
The Supervisory Board and its committees are regularly informed about sustainability issues and consulted for decisions. The reporting lines for information on material IROs are listed under the responsibilities of management (see GOV1).

The report on risk management including sustainability related IRO's is presented to and discussed by the audit and valuation committee at least four times a year. The impact and risk categories relevant for CPI Europe are based on the company's value chain and include sustainability related impacts, opportunities and risks.

CPI Europe has defined a broad range of measures to address and counter risks. These measures represent an integral part of all corporate processes and, consequently, form the basis for the reduction of negative impacts or risks and contribution to positive impact or opportunities.

Implementation of due diligence
Due diligence concerning sustainability matters ensures that organizations adhere to environmental, social, and governance (ESG) goals set by the company. This process involves assessing, identifying, preventing, mitigating, and accounting for sustainability risks and impacts in business operations and supply chains.

The effectiveness of policies, actions, metrics and targets adopted to address IROs

– Establish key performance indicators (KPIs) for sustainability performance.
– Regularly monitor compliance with the company's sustainability goals and regulatory requirements.
– Conduct periodic sustainability audits and third-party assessments.

The quantified risks associated with a specific transaction also serve as a basis for decision-making of the Executive Board. The opportunity costs of a possible transaction are communicated to the management and supervisory boards, along with a recommendation that is in line with the corporate strategy. Since sustainability considerations are already part of the corporate strategy, acting in accordance with the strategy also ensures sustainability.

Please refer to table GOV 1_09 for details of the key sustainability topics that the Executive Board brought to the attention of the Supervisory Board committees in 2024.

GOV-3 – Integration of sustainability-related performance in incentive schemes

(GOV-3_01, GOV-3_02, GOV-3_03, GOV-3_04, GOV-3_05, GOV-3_06)

The Remuneration Policy in accordance with Section 78a AktG for the Executive Board of CPI Europe AG is geared towards promoting a long-term and sustainable development of the company. In particular, the one-year variable remuneration (Short-Term Incentive, STI) incentivizes the sustainable growth strategy of CPI Europe AG. Against this background sustainability targets are anchored in the STI of the Executive Board.

In accordance with the 2022 Remuneration Policy, individual and ESG targets derived from the sustainability strategy of CPI Europe AG are implemented in the STI with a weighting of up to 20%. They take into account the individual performance of each Executive Board member concerning major projects of CPI Europe (e.g., the implementation of a digitalization concept or diversification of the financing structure) as well as ESG targets (e.g., milestones in sustainable construction projects, carbon reduction, or customer satisfaction). The individual and ESG targets are selected annually from a list of criteria and their weighting are defined by the Personnel and Nominating Committee for each financial year.

For the 2024 financial year, the following ESG targets (all equally weighted) have been set for Radka Doehring:

– Reporting according to CSRD
– Innovative reduction of GHG emissions
– Further roll-out of new photovoltaic (PV) plants

For Pavel Měchura, the following ESG targets have been set for the 2024 financial year:

– Improvement of Corporate Governance Guidelines and Processes

Accordingly, 20% of the short-term incentive contractually agreed total remuneration (assuming a 100% target achievement) is dependent on ESG targets. The share of the STI awarded and due in accordance with Section 78c AktG for the 2024 financial year depending on ESG targets is 105% for Radka Doehring and 105% for Pavel Měchura respectively.

The share of the total remuneration awarded and due in accordance with Section 78c AktG for the 2024 financial year depending on ESG targets amounts to 3,7% for Radka Doehring and 3,9% for Pavel Měchura respectively.

The competence to develop the Remuneration Policy for the Executive Board has been delegated by the Supervisory Board of CPI Europe AG to the Personnel and Nominating Committee. The Personnel and Nominating Committee decides on the Remuneration Policy and is responsible for the ongoing monitoring of compliance with it and proactively for the revision of the Remuneration Policy.

In general, the Remuneration Policy is implemented by setting annual targets in line with the strategy of CPI Europe, by determining the actual target achievement and, if necessary, by taking other measures required to implement the Remuneration Policy. The Personnel and Nominating Committee sets the targets (including the ESG targets) annually as part of its responsibilities within the company. After the end of the respective financial year, the Personnel and Nominating Committee assesses whether the targets have been achieved. The target achievement is determined at the end of the respective financial year resp. the beginning of the next financial year.

In addition, the Personnel and Nominating Committee regularly carries out an overall review of the Remuneration Policy and the sustainability aspects it contains and updates it where necessary. In accordance with Section 78a AktG, the Remuneration Policy is submitted to the Annual General Meeting for a vote whenever a material change is made and at least every fourth financial year. The next vote on the Remuneration Policy is thus required in 2026 the latest.

For further details on the remuneration of the Executive Board, please refer to the Remuneration Policy 2022 and the Remuneration Report for the financial year 2024 of CPI Europe AG, which are published on the company's website.

GOV-4 - Statement on due diligence

(GOV-4_01)

The table below shows the paragraphs that contains disclosures about the current sustainability due diligence performance

Core elements of due diligence	Paragraphs in the sustainability statement
a) Embedding due diligence in governance, strategy and business model	– GOV-2: Information provided to and sustainability matters addressed by the governing bodies; – GOV-3: Integration of sustainability-related performance in incentive schemes; and – SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model.
b) Engaging with affected stakeholders in all key steps of the due diligence	– GOV-2: Information provided to and sustainability matters addressed by the governing bodies – SBM-2: Interests and views of stakeholders; – IRO-1 : Description of the processes to identify and assess material impacts, risks and opportunities – MDR-P: Policy Overview; and – Topical ESRS: reflecting the different stages and purposes of stakeholder engagement throughout the due diligence process
c) Identifying and assessing adverse impacts	– IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities; and – SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model
d) Taking actions to address those adverse impacts	– ESRS 2 MDR-A; and – E1-1 – Transition plan for climate change mitigation – E3-2 – Actions and resources related to water and marine resources – E5-2 – Actions and resources related to resource use and circular economy – Topical ESRS: reflecting the range of actions, including transition plans, through which impacts are addressed.
e) Tracking the effectiveness of these efforts and communicating	– ESRS 2 MDR-M; – ESRS 2 MDR-T; and – E1-4 – Targets related to climate change mitigation and adaptation – E3-3 – Targets related to water and marine resources – E5-3 – Targets related to resource use and circular economy

GOV-5 - Risk management and internal controls over sustainability reporting

(GOV-5_01, GOV-5_02, GOV-5_03)

Following the implementation of the international standards such as Global Reporting Initiative (GRI), Carbon Disclosure Project (CDP) and the EU Taxonomy, CPI Europe has further expanded and develop the internal control system to encompass the full scope of the sustainability reporting process.

The company's sustainability reporting control system follows an approach similar to the financial reporting control system.

In 2024, CPI Europe created a process description for sustainability reporting that covers the entire process from the results of the materiality analysis to the final sustainability report. The current sustainability reporting process is focused on minimising operational risks, with a particular emphasis on ensuring a high level of data quality. The process includes internal controls for the ongoing and appropriate assessment of risks related to the integrity, accuracy and completeness of data and the timing of information availability.

This has been done in close cooperation with data owners such as Property and Facility Managers, People & Culture and with external auditors.

Generally, risks related to sustainability data and reporting are addressed on a case-by-case basis through discussions with the data owners and the Executive Board, or Audit Committee of the Supervisory Board, depending on materiality.

To mitigate the risk associated with data collection, CPI Europe's ESG team works with internal and external experts to enhance operational knowledge and improve data collection and control systems.

In case of downstream value chain information (e.g. property/tenants data), the company engages in a dialog with service providers (energy or water suppliers for properties) to ensure a common understanding of the data needs and data quality.

As real estate data availability is also related to the company's portfolio management, the ESG team acts as a central point for improving data availability and quality.

(GOV-5_04, GOV-5_05)
Risk assessment and risk mitigation measures are carried out in connection with regular internal and external reporting. The audits are carried out by both internal and external auditors. The external examination is performed by the auditor in line with the financial reporting process. The results of the limited assurance process for non-financial reporting, including potential observations or identified risks, are reported to the Audit Committee of the Supervisory Board in connection with half-year and year-end reports.

Internal Audit performs independent and regular reviews of the internal control system, operational processes, and business transactions. The results of the audits are reported regularly to CPI Europe's Executive Committee and twice a year to the Supervisory Board.

Further details are disclosed in the risk management part of the annual report.

Strategy

SBM-1 – Strategy, business model and value chain

(SBM-1_01, SBM-1_02)
CPI Europe provides comprehensive real estate solutions for its customers from a portfolio consisting primarily of commercial properties in the office and retail asset classes, focussing on flexible and innovative properties. In doing so, CPI Europe rely on three brands in particular: myhive for offices, VIVO! for shopping centers and STOP SHOP for retail parks.

CPI Europe concentrates on its core business as a growth-oriented property owner and on the continuous optimisation of its portfolio. Its activities also include acquisitions and selected development projects, whereby the focus is on high-yield properties. The portfolio strategy followed by CPI Europe is based on flexible and innovative offers with high customer orientation. Active portfolio management ensures that the properties are attractive for tenants and consistent with the principle of sustainability from a social and environmental perspective.

CPI Europe's property portfolio
CPI Europe's property portfolio included 417 properties with a combined value of EUR 7,983.6 million as of 31 December 2024 (31 December 2023: 518 properties with a carrying amount of EUR 8,174 million). Standing investments represented the largest component at EUR 7,797.6 million, or 97.7% of the carrying amount, and 3.4 million sqm of rentable space which generate steady rental income. Development projects are responsible for EUR 38.5 million, or 0.5% of the carrying amount. A carrying amount of EUR 147.8.0 million, or 1.9%, is attributable to pipeline projects and includes future planned development projects, undeveloped land and real estate inventories. The owner-operated S IMMO hotels (Vienna Marriott, Budapest Marriott and Novotel Bucharest City Center) with 61,075 sqm of total rentable space are not included in the portfolio report.

The presentation in the portfolio report is based on the primary use of the properties.

Property portfolio by core market and classification

Property portfolio	Number of properties	Standing investments in MEUR	Development projects in MEUR	Pipeline projects in MEUR[1]	Property portfolio in MEUR	Property portfolio in %
Austria	17	231.0	0.0	9.1	240.1	3.0
Germany	5	461.5	0.0	4.5	466.0	5.8
Poland	28	964.4	0.0	0.0	964.4	12.1
Czech Republic	72	951.5	0.0	0.0	951.5	11.9
Hungary	19	231.8	0.0	3.0	234.8	2.9
Romania	26	644.5	0.0	53.8	698.3	8.7
Slovakia	35	435.5	0.0	1.3	436.8	5.5
Adriatic[2]	61	617.2	21.3	31.1	669.6	8.4
S IMMO	154	3,260.1	17.0	45.0	3,322.1	41.6
CPI Europe	**417**	**7,797.6**	**38.3**	**147.8**	**7,983.6**	**100.0**
in %		**97.7**	**0.5**	**1.9**	**100.0**	

[1] Including real estate inventories
[2] In declining order based on the carrying amount: Croatia, Serbia, Slovenia and Italy

Property portfolio by primary use and classification

Property portfolio	Number of properties	Standing investments in MEUR	Development projects in MEUR	Pipeline projects in MEUR[1]	Property portfolio in MEUR	Property portfolio in %
Office	35	1,731.5	0.0	39.6	1,771.1	22.2
Retail	219	2,789.2	21.3	22.9	2,833.4	35.5
Others	9	16.8	0.0	40.2	57.0	0.7
S IMMO	154	3,260.1	17.0	45.0	3,322.1	41.6
CPI Europe	**417.0**	**7,797.6**	**38.3**	**147.8**	**7,983.6**	**100.0**

[1] Including real estate inventories

(SBM-1_03-04)
CPI Europe had 769 employees in 2024. The geographical split is shown in the table below. A detailed description of the own workforce can be found in section S1 of this statement.

	2024	
Total number of employees by country[1]	**CPI Europe**	**thereof S IMMO**
Total number of employees	**769**	**643**
thereof Austria	413	301
thereof Germany	61	47
thereof Croatia	1	1
thereof Hungary	294	294

[1] Headcount as of 31 December excluding Executive Board and dormant employees.

(SBM-1_06, SBM-1_07)
CPI Europe's revenue is generated through activities in the real estate sector: rental income (2024: 587.9 M EUR), operating cost charged to tenants (2024: 217.2 M EUR) and other revenues (2024: 2.0 M EUR).

(SBM-1_08)
No other significant ESRS sectors have been identified during the double materiality assessment.

(SBM-1_21 to SBM-1_23)
CPI Europe jointly with CPI PG has set up a group wide sustainability strategy which applies to all products, services and customers irrespective of their geographical area. Stakeholders are considered throughout the entire strategy. All major products, services and customers as well as our core markets are part of our value chain as described in chapter SBM-1. All of them are treated with the same level of importance.

Materiality topic	Subtopic	Impact Materiality	Impact Materiality description	Financial Risk/opportunity
Climate change	Climate change mitigation	GHG emissions generated from buildings operations	**The operation of the buildings contributing to GHG emissions mainly due to the consumption of fossil resources** Building operation generates a wide range of emissions, from noise to greenhouse gas emissions (GHG Emissions). Greenhouse gases contribute to heat retention in the atmosphere, significantly altering the Earth's climate. Building emissions come from fossil fuels burned for heat, the use of gases for refrigeration and cooling, and the handling of waste. *Negative / Actual*	Risk of increased cost of fossil fuels Market reputation and investor confidence Financial penalties Carbon pricing mechanism
	Energy	Consumption of energy	**Consumption of energy** The building sector, encompassing both construction and operation, is responsible for approximately 40% of global energy consumption and 37% of carbon dioxide emissions. Electricity usage for building operations represents nearly 55% of total global electricity consumption. Energy is generated from natural resources, which are, however, finite. Consequently, the consumption of energy leads to a significant usaging of these limited natural resources. *Negative / Actual*	Risk of improper adaptation assessment and implementations
Water and Marine resources	Water	Water withdrawal	**Water withdrawal** Building operations consume a significant amount of water daily through water appliances, building equipment, and irrigation. Water is one of the most important resources, while water stress, as an imbalance between water demand and availability, is our the most common climate risk. Based on our climate risk assessment, around 10% of the number of our assets are in locations with high water stress, mainly in Italy and Romania, but also a very low amount of assets in other countries like Hungary and the UK. *Negative / Actual*	
Circular economy	Waste	Generation of waste	**Generation of waste** Building operations generate a significant amount of waste daily. Poor waste management (in landfills) can cause air pollution and water and soil contamination. Waste also contributes to a building's overall GHG emissions. For our building portfolio, waste is responsible for about 5% of total GHG emissions annually. *Negative / Actual*	

Financial Materiality description	Time Horizon	Direction	Our target		SDG Description
Risk of increased cost of fossil fuel resources Insufficient transition speed will lead to impairment losses due to the inability to compete and will mean high costs due to limited fossil fuel resources. **Market Reputation and Investor Confidence** Achieving GHG emissions reduction targets enhances a company's reputation. Investors increasingly prioritise sustainable practices, and companies that meet their climate goals are more attractive. Non-compliance with emissions reduction goals could negatively affect property valuation and attractiveness. **Financial Penalties** Failure to meet the GHG emissions reduction target may result in financial penalties and increased expenses. **Carbon Pricing Mechanism** The carbon tax mechanism will be in place in 2027, and the EU ETS applies to the real estate sector. The carbon tax applies to S1+S2 emissions.	Mid-term	Upstream Own operations Downstream	32.4% reduction in GHG intensity of property portfolio, incl. bioenergy, by year 2030 versus 2019 baseline	Increased share of certified buildings Group-wide green lease	**13** Take urgent action to combat climate change and its impacts
Risk of improper adaptation assessment and implementations The potential risk lies in the possibility of a flawed assessment at the local level, will resulting in an inadequately crafted adaptation plan for the future. Another risk lies in insufficiently fast implementation of the adaptation plan. Both risks lead to unnecessary costs for the company.	Mid-term	Own operations Downstream	10% reduction in energy intensity of the property portfolio by year 2030 versus 2019 baseline		**12** Ensure sustainable consumption and production patterns
	Mid-term	Own operations Downstream	10% reduction in water intensity of property portfolio by year 2030 versus 2019 baseline		**12** Ensure sustainable consumption and production patterns **6** Ensure availability and sustainable management of water and sanitation for all
	Short-term Mid-term		Elimination of waste sent to landfill wherever possible, waste recycling rate of 55% by year end 2025 and 60% by year end 2030		**12** Ensure sustainable consumption and production patterns

Materiality topic	Subtopic	Impact Materiality	Impact Materiality description	Financial Risk/opportunity
Own workforce	Working conditions (Secure employment, Health and Safety)	Increased Productivity Reduced Turnover Mental Health Issues	**Increased Productivity and Reduced Turnover** Employees who feel secure in their jobs are more likely to be productive and focused. They can dedicate their energy to their tasks without the distraction of job insecurity, and they are less likely to leave the company. **Mental Health Issues** Job insecurity can lead to chronic stress, anxiety, and depression. **Health and Safety** Without proper health and safety measures, employees are more likely to experience accidents, which can lead to injuries. This not only affects their well-being but also results in lost workdays. Effective health and safety protocols significantly reduce the risk of workplace accidents, which is particularly important in the property sector. *Negative / Potential*	
	Equal treatment and opportunities for all (Gender equality and equal pay for work of equal value)	Gender inequality	**Gender inequality** Having a low percentage of women in top management, a significant gender pay gap, and promoting discrimination in hiring and promotion can lead to violations of gender equality, along with the employee's ability to live free from all forms of discrimination (gender, racial, ethnic, age, etc.) and to access justice in an equal and inclusive way. Gender inequality can create a hostile work environment, hindering teamwork and the sharing of ideas. *Negative / Potential*	
	Equal treatment and opportunities for all (Training and skills development)	Enhanced Employee Performance and Productivity	**Enhanced Employee Performance and Productivity** Well-trained employees are more efficient and effective in their roles, directly contributing to the overall productivity and success of the business. While complying with legislation is important, going beyond the minimum standards can provide a competitive edge. *Positive / Actual*	
	Equal treatment and opportunities for all (Diversity)	Creativity and Innovation Better Market Understanding	**Creativity and Innovation and Better Market Understanding** A diverse workforce brings together different perspectives and experiences, leading to more creative solutions and innovative approaches to business challenges. Given our company's presence in multiple markets, we benefit from a diverse team. We employ individuals of all genders, various age groups and actively encourage the collaboration of employees from different generations within teams, fostering greater expertise and adaptability. *Positive / Actual*	
Business conduct	Corporate culture	Toxic work environment Unethical Decision Making	**Toxic work environment** A corporate culture that tolerates or promotes unhealthy competition, discrimination, or harassment can result in a toxic work environment, leading to reduced employee morale and higher turnover rates. **Unethical Decision Making** If the prevailing culture prioritizes profits over ethics, it may lead to decisions that harm customers, the environment, or other stakeholders. *Negative / Potential*	
	Protection of whistle-blowers	Enhanced Transparency and Accountability Retaliation Against Whistle-blowers	**Enhanced Transparency** Encouraging employees to report unethical or illegal activities without fear of retaliation promotes a culture of openness and integrity. It promotes ethical practices among suppliers and partners and ensures that the entire value chain adheres to high standards of conduct. **Retaliation Against Whistleblowers** If employees or others who raise concerns about unethical or illegal activities within the company face retaliation, it infringes on their rights and creates a culture of fear, inhibiting transparency and accountability. *Negative / Actual*	
	Corruption and bribery			Reputation and Financial Impact Risk

Financial Materiality description	Time Horizon	Direction	Our target	SDG Description
	Mid-term	Own operations	Biennial employee satisfaction surveys Code of Conduct agreement with all employees	**10** Reduce inequality within and among countries **8** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
	Mid-term	Own operations	Minimum of 33% share of female senior managers	**5** Achieve gender equality and empower all women and girls **8** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
	Mid-term	Own operations	Completion of at least eight hours of training per employee per year Mandatory annual employee training on Code of Conduct and associated policies	**8** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all **4** Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
	Mid-term	Own operations	Minimum of 33% share of female senior managers	**5** Achieve gender equality and empower all women and girls **8** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
	Mid-term	Own operations	Mandatory annual employee training on Code of Conduct and associated policies	**16** Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
	Mid-term	Upstream Own operations Downstream	Mandatory annual employee training on Code of Conduct and associated policies	**8** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Reputation and Financial Impact Risk Incidents such as fraud, or accidents can lead to immediate financial losses. Incidents can harm our reputation, leading to loss of customer trust and potential business. This can result in decreased sales and market share.	Short-term	Own operations	Mandatory annual employee training on Code of Conduct and associated policies	**16** Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

All identified material impacts, risks and opportunities are disclosed under SBM-3 in this statement.

(SBM-1_25 to SBM-1_28)
We have outlined our upstream value chain by identifying the necessary inputs to effectively execute our core business activities as a starting point for our double materiality assessment. We focused on key activities, inputs, and primary suppliers while considering local variations. Beginning with our core business, we identified our principal product: Office and Retail Real Estate. Subsequently, we established the sales channels for our products and recognized our tenants as customers. We use in-house sale, our own websites as well as external real estate agents for the renting of our premises. Sales and acquisitions of properties are carried out via external agents. Our office portfolio offers rental space for all needs, every enterprise from start-up business to large international companies are potential tenants for us. In the retail portfolio we concentrate on tenants-mix suitable for retail parks and shopping centers. End-users are our tenants and their employees as well as visitors of our retail properties. Our downstream value chain ends with the end-of-life treatment for our products. Our upstream value chain was divided into Tier 1 and 2. For Tier 1 we identified Capital resources, Knowledge & human resources, infrastructure, advisory, operations and resources for building operations as key for our business model. Please refer to the value chain graphic below for more information.

SBM-2 – Interests and views of stakeholders

(SBM-2_01 to SBM-2_12)
CPIPG identified important groups of affected stakeholders and users of the sustainability statement relevant for its business. With wide range of stakeholders (including tenants, employees, investors, and members of local communities) the Group maintains a continuous and regular dialogue .

Stakeholder engagement supports us in identifying existing or emerging impacts or risks as part of the double materiality assessment (DMA). Their insights provide valuable input to our ESG programmes, helping us to shape our strategy, targets and decisions towards delivering on ESG commitments and KPIs.

The table below shows prioritised stakeholder groups and how we engage with them:

Group of stakeholders	Stakeholders' expectation	Engagement channel
Tenants	Excellent products and services	Daily operations
Investors	Solid business model, strategies and goals	Presentations, website, corporate news
Employees	Decent work conditions, training and development, diversity, equality	Works council, employee interactions, surveys, hot line
Authorities and governments	Compliance with regulations	Industry associations, engagement with the authorities
Suppliers and business partners	Fair business practices and treatment	Contract management
Communities	Responsibility for the environment and the society	Engagement with the local associations, events

For the purpose of double materiality assessment we selected a sample of our stakeholders and performed a survey to help us identify material sustainability impacts, risks and opportunities.

Together with CPIPG, the Group conducted an online survey to gather stakeholder feedback on its material sustainability matters, receiving 171 anonymous responses. Key topics identified by stakeholders included affected communities, supply chain, biodiversity, compliance, digitalization, and corporate governance. After evaluation, compliance and corporate governance were categorized as material topics essential to the Group's ESG Strategy. Other topics were reviewed by the ESG Committee, which did not identify additional material issues for 2024. The Group remains committed to ongoing stakeholder engagement.

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

(SBM-3_01, SBM-3_02)

Material Issue	IRO	+/-	a/p	Direction
E1 Climate change				
(1) GHG emissions generated from buildings operations	I	-	a	OO/UP/DW
(2) Consumption of energy	I	-	a	OO/DW
(3) Increased cost of fossil fuels resources	R	-		UP
(4) Carbon pricing mechanism - buildings to be integrated into EU ETS2 starting 2027	R	-		UP
(5) Non-compliance with ESG targets lead to loss in investors confidence	R	-		DW
(6) Inadequate adaptation solutions	R	-		OO
E3 Water and marine resources				
(7) Water withdrawal	I	-	a	OO
E5 Circular economy				
(8) Generation of waste	I	-	p	OO/DW
S1 Own workforce				
(9) Increased productivity Reduced turnover	I	-	p	OO
(10) mental health issues	I	-	p	OO
(11) Increased risk of accidents and injuries	I	-	p	OO
(12) Gender inequality	I	-	a	OO
(13) Enhanced employee performance and productivity	I	+	a	OO
(14) Creativity and innovation leading to innovative solutions and better market understanding	I	+	a	OO
G1 Business conduct				
(15) Toxic work environment Unethical decision making	I	-	p	OO/UP/DW
(16) Enhanced transparency and accountability Retaliation against whistleblowers	I	-	p	OO/UP/DW
(17) Inadequate processes and trainings	R	-		OO

I ... Interest, R ... Risk, O ... Opportunity, + ... positive, - ... negative, a ... actual, p .. potential, OO ... own operations, UP ... upstream value chain, DW ... downstream value chain

(SBM-3_03 to SBM-3_10)
The Group closely monitors both internal and external environment and assesses the related impacts, risks and opportunities of its operations. As part of this process, the Group conducted in 2024 the double materiality assessment across of all of its activities and geographies, aimed to assess an impact of the Group's activities on the environment and the society, as well as to identify potential sustainability risk. Through this process, the Group has defined 17 sustainability matters as material, the response to which forms part of the Group's business strategy.

The current financial effects of the Group's material risks and opportunities on its financial position, financial performance and cash flows are not material and there are no material risks and opportunities for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the Group's financial statements.

Given that our material Impacts, Risks, and Opportunities (IROs) are closely tied to our core business and growth potential, our initiatives aimed at enhancing opportunities and mitigating associated risks are integrated within our established corporate governance approach described above. The resilience of the Group's strategy and business model was assessed by the internal risk manager and addressed as part of the Group's risk and opportunity assessment.

Changes to material IROs are not relevant for year 2024 as DMA was carried out for the first time following the Group´s ongoing CSRD implementation. All material IROs are covered by ESRS.

Real Estate Value Chain for CPI Europe

Tier 2

Knowledge & human resources

- Sector-specific NGOs
- Workers in the supply chain
- Professional associates

Resources

- Energy
- Building materials
- Land plots
- Interior materials
- IT equipment
- Water

Capital resources

- Equity
- Debt
- Bonds

Knowledge & human resources

- Own employees
- Temporary workers
- Trade associations

Infrastructure

- Buildings
- IT infrastructure
- Public infrastructure
- Utility grids

Tier 1

Advisory

- Legal consultancy
- Auditing services
- Consultancy
- Insurances
- Valuation consultancy

Operations

- Real estate agencies
- Construction services
- Facility management
- Technical engineering
- Proptech services
- Waste management
- Hotel management
- Shopping center management
- Property management
- Property development

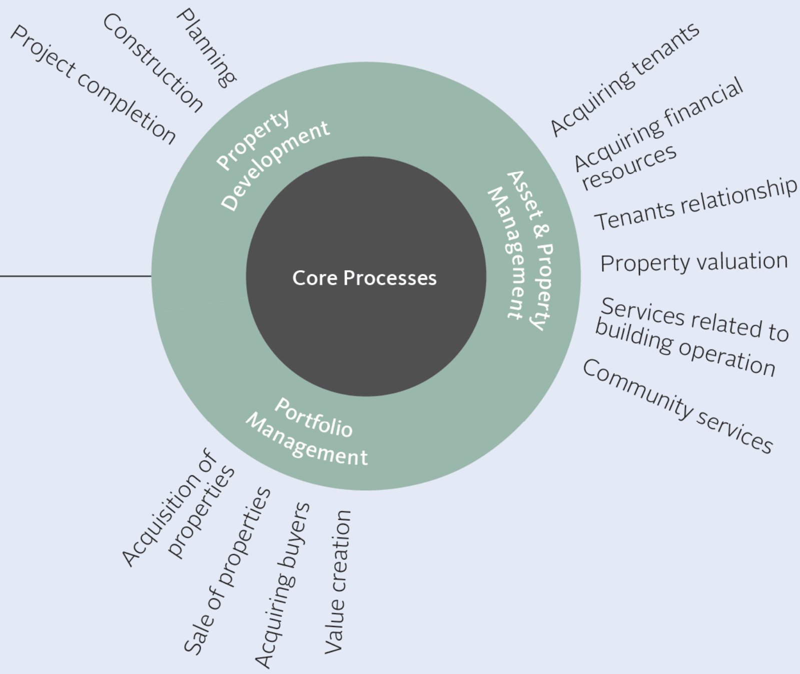
Resources

- Energy
- Building materials
- Land plots
- Interior materials
- IT equipment
- Water
- Operating equipment
- Proptech
- Legislation

Upstream Value Chain

Inputs

Own Operations



Downstream Value Chain

Outputs

Products

- **Offices**: myhive; Other office buildings
- **Retail**: STOP SHOP; VIVO!; Other retail buildings
- **S IMMO**: Office; Retail; Hotel; Residential

Sales channels

- Real estate agents
- Own websites
- In-house sale

Key customers

- Main tenants

End of life treatment

- Sale of properties
- Redevelopment
- Deconstruction

Impact, risk and opportunity management

Disclosures on the materiality assessment process

IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities

(IRO-1_01 to IRO-1_14)
An analysis to identify the actual and potential impacts, risks, and opportunities (IROs) associated with environmental, social, and governance (ESG) matters within our operations and throughout our upstream and downstream value chains was conducted. Initially, we evaluated the IROs at a detailed sub-subtopic level in accordance with ESRS 1 AR16. Subsequently, we incorporated ESG-related IROs identified in the existing risk management documentation of CPIPG and CPI Europe. To enrich our assessment and identify all possible impacts, risks and opportunities, we took into account the material topics identified in the previous materiality assessments conducted by the group in 2020 and S IMMO AG subgroup in 2021, following the GRI Universal Standards. This analysis resulted in a comprehensive list of impacts, risks, and opportunities, which was subsequently evaluated by the internal cross-departmental project group in terms of their impact and financial materiality taking into account specific activities, stakeholders, segments and geographies affected. Additionally, the assessment has evaluated direction - upstream, own operation, downstream -, and time horizon – short-term, mid-term, long-term. (The same time horizons as defined by ESRS were applied). Risks were identified as a result of impacts or dependencies.

Negative impacts are based on their relative severity and likelihood. Severity of negative impacts is based on their scale, scope and irremediable character. Positive impacts are based on their relative scale, scope and likelihood. Each impact has been considered individually, because the application of criteria of severity differs among various categories of impacts. The severity of an actual or potential negative impact is assessed from the perspective of the affected people or the environment.

The assessment of risks and opportunities is done based on a combination of the likelihood of occurrence and the potential magnitude/size of the financial effects in line with the group-wide risk and opportunity assessment.

For impacts the following criteria/thresholds were used to determine material ones taking into account scope of impact, scale of impact and irremediability based on EFRAG guidance:

≥ 4	**Critical**	**Material**
>3 –4	Significant	Material
>2.5 –3	Important	Material
2-2.5	Informative	Not material
< 2	Minimal	Not material

For risks and opportunities the following criteria/thresholds were used to determine material risks and opportunities based on discussion with the Group Risk Manager:

≥ 2.5	**Significant**	**Material**
< 2.5	Normal	Not material

(E2.IRO1_01 to 03, E4.IRO1_01 to 16)
In the course of the double materiality assessment as described in IRO-1 our business activities including our assets as well as our value chain were also screened for and biodiversity and ecosystems and pollution related impacts, risks and opportunities. They were assessed as immaterial as the Group is not involved in any production processes and has limited scope of real estate development activities. Due to the limited scope, consultations with affected communities were not considered to be necessary.

We have conducted a pilot assessment of our portfolio's locations to evaluate their potential impact on biodiversity. Our assessment incorporates legally protected areas and Key Biodiversity Areas (KBAs), utilising publicly available data from the European Environment Agency. The priority properties are predominantly located in the Czech Republic and several German cities, including Berlin, Leipzig, and Erfurt. Additional regions with a significant number of priority properties comprise Budapest and Vienna.

IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement

(IRO-2_01)
Disclosure of list of data points that derive from other EU legislation and information on their location in sustainability statement

MDR-P – Policies adopted to manage material sustainability matters

Internally, CPI Europe differentiates between policies and guidelines. While policies are aimed at external stakeholders, guidelines are directed at CPI Europe employees. To ensure complete information in line with the CSRD, both forms of instructions are addressed equally in the following. CPI Europe has issued the following policies and guidelines:

Disclosure Requirement	Data point		SFDR reference Indicator Number	Pillar 3 reference	Benchmark Regulation reference Delegated Regulation	EU Climate Law reference	Relevance
ESRS 2 GOV-1	21 (d)	Board's gender diversity paragraph	13 of Table #1 of Annex 1		(EU) 2020/1816, Annex II		Material
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			(EU) 2020/1816, Annex II		Material
ESRS 2 GOV-4	30	Statement on due diligence	10 Table #3 of Annex 1				Material
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	4 Table #1 of Annex 1	Article 449a Reg. (EU) No 575/2013 Comm. Impl. Reg. (EU) 2022/2453 Table 1 and Table 2	(EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	9 Table #2 of Annex 1		(EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	14 Table #1 of Annex 1		(EU) 2020/1818, Article 12(1) (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			(EU) 2020/1818, Article 12(1) (EU) 2020/1816, Annex II		Not material
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				Regulation (EU) 2021/1119, Article 2(1)	Material
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		Article 449a Reg. (EU) No 575/2013 Comm. Impl. Reg. (EU) 2022/2453 Template 1	(EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		Material
ESRS E1-4	34	GHG emission reduction targets	4 Table #2 of Annex 1	Article 449a Reg. (EU) No 575/2013 Comm. Impl. Reg. (EU) 2022/2453 Template 3	(EU) 2020/1818, Article 6		Material
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (among other impact sectors)	5 Table #1 3 Table #2 of Annex 1				Material
ESRS E1-5	37	Energy consumption and mix	5 Table #1 of Annex 1				Material
ESRS E1-5	40 to 43	Energy intensity associated with activities in high climate impact sectors	6 Table #1 of Annex 1				Material
ESRS E1-6	44	Gross Scope 1, 2, and Total GHG emissions	1 and 2 Table #1 of Annex 1	Article 449a Reg. (EU) No 575/2013 Comm. Impl. Reg. (EU) 2022/2453 Template 1	(EU) 2020/1818, Article 5(1), 6 and 8(1)		Material
ESRS E1-6	53 to 55	Gross GHG emissions intensity	3 Table #1 of Annex 1	Article 449a Reg. (EU) No 575/2013 Comm. Impl. Reg. (EU) 2022/2453 Template 3	(EU) 2020/1818, Article 8(1)		Material
ESRS E1-7	56	GHG removals and carbon credits				Regulation (EU) 2021/1119, Article 2(1)	Not material
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			(EU) 2020/1816, Annex II (EU) 2020/1816, Annex II		Not material
ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		Article 449a Reg. (EU) No 575/2013 Comm. Impl. Reg. (EU) 2022/2453 paragraphs 46 and 47; Template 5			Not material
ESRS E1-9	66 (c)	Location of significant assets at material physical risk					Not material
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449a Reg. (EU) No 575/2013 Comm. Impl. Reg. (EU) 2022/2453 paragraph 34; Template 2			Material

Disclosure Require-ment	Data point		SFDR reference Indicator Number	Pillar 3 reference	Benchmark Regula-tion reference Delegated Regula-tion	EU Climate Law reference	Relevance
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			(EU) 2020/1818, Annex II		Material
ESRS E2-4	32	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water, and soil	8 Table #1 of Annex 1 2 Table #2 of Annex 1 4 Table #2 of Annex 1 1 Table #2 of Annex 1				Not material
ESRS E3-1	9	Water and marine resources	7 Table #2 of Annex 1				Material
ESRS E3-4	28 (c)	Total water recycled and reused	6.2 Table #2 of Annex 1				Material
ESRS E3-4	29	Total water consumption in m^3 per net revenue on own operations	6.1 Table #2 of Annex 1				Material
ESRS 2-SBM3 - E4	16 (a) i	Biodiversity sensitive areas	7 Table #1 of Annex 1				Not material
ESRS 2-SBM3 - E4	16 (b)	Land impacts	10 Table #2 of Annex 1				Not material
ESRS 2-SBM3 - E4	16 (c)	Threatened species	14 Table #2 of Annex 1				Not material
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	11 Table #2 of Annex 1				Not material
ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	12 Table #2 of Annex 1				Not material
ESRS E4-2	24 (d)	Policies to address deforestation	15 Table #2 of Annex 1				Not material
ESRS E5-5	37 (d)	Non-recycled waste paragraph	13 Table #2 of Annex 1				Material
ESRS E5-5	39	Hazardous waste and radioactive waste	9 Table #1 of Annex 1				Material
ESRS 2-SBM3 - S1	14 (f)	Risk of incidents of forced labour	13 Table #3 of Annex 1				Material
ESRS 2-SBM3 - S1	14 (g)	Risk of incidents of child labour	12 Table #3 of Annex 1				Material
ESRS S1-1	20	Human rights policy commitments	9 Table #3 of Annex 1 11 Table #1 of Annex 1				Material
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			(EU) 2020/1816, Annex II		Material
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	11 Table #3 of Annex 1				Not material
ESRS S1-1	23	Workplace accident prevention policy or management system	1 Table #3 of Annex 1				Material
ESRS S1-3	32 (c)	Grievances/complaints handling mechanisms	5 Table #3 of Annex 1				Material
ESRS S1-14	88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	2 Table #3 of Annex 1		(EU) 2020/1816, Annex II		Material
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	3 Table #3 of Annex 1		(EU) 2020/1816, Annex II		Material
ESRS S1-16	97 (a)	Unadjusted gender pay gap	12 Table #1 of Annex 1		(EU) 2020/1816, Annex II		Material
ESRS S1-16	97 (b)	Excessive CEO pay ratio	8 Table #3 of Annex 1				Material
ESRS S1-17	103 (a)	Incidents of discrimination	7 Table #3 of Annex 1				Material

Disclosure Requirement	Data point		SFDR reference Indicator Number	Pillar 3 reference	Benchmark Regulation reference Delegated Regulation	EU Climate Law reference	Relevance
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	10 Table #1 of Annex 1 14 Table #3 of Annex 1		(EU) 2020/1816, Annex II (EU) 2020/1818, Art 12 (1)		Not material
ESRS 2-SBM3 – S2	11 (b)	Significant risk of child labour or forced labour in the value chain	12 and 13 Table #3 of Annex 1				Material
ESRS S2-1	17	Human rights policy commitments	9 Table #3 of Annex 1 11 Table #1 of Annex 1				Not material
ESRS S2-1	18	Policies related to value chain workers	11 and n. 4 Table #3 of Annex 1				Not material
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	10 Table #1 of Annex 1		(EU) 2020/1816, Annex II (EU) 2020/1818, Art 12 (1)		Not material
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			(EU) 2020/1816, Annex II		Not material
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	14 Table #3 of Annex 1				Not material
ESRS S3-1	16	Human rights policy commitments	9 Table #3 of Annex 1 11 Table #1 of Annex 1				Not material
ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	10 Table #1 of Annex 1		(EU) 2020/1816, Annex II (EU) 2020/1818, Art 12 (1)		Not material
ESRS S3-4	36	Human rights issues and incidents	14 Table #3 of Annex 1				Not material
ESRS S4-1	16	Policies related to consumers and end-users	9 and 11 Table #1 of Annex 1				Not material
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	10 Table #1 of Annex 1		(EU) 2020/1816, Annex II (EU) 2020/1818, Art 12 (1)		Not material
ESRS S4-4	35	Human rights issues and incidents	14 Table #3 of Annex 1				Not material
ESRS G1-1	10 (b)	United Nations Convention against Corruption	15 Table #3 of Annex 1				Not material
ESRS G1-1	10 (d)	Protection of whistle-blowers	6 Table #3 of Annex 1				Not material
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	17 Table #3 of Annex 1		(EU) 2020/1816, Annex II		Material
ESRS G1-4	24 (b)	Standards of anti-corruption and anti-bribery	16 Table #3 of Annex 1				Material

(IRO-2_02)

Chapter	ESRS Standards	Disclosure requirements	Reference
General Disclosures			
Basis for preparation	ESRS 2	BP-1 BP-2	ESRS 2 General disclosures: Basis for preparation
Governance	ESRS 2	GOV-1 GOV-2 GOV-3 GOV-4 GOV-5	ESRS 2 General disclosures: Governance
Strategy	ESRS 2	SBM-1 SBM-2 SBM-3	ESRS 2 General disclosures: Strategy
Impact, risk and opportunity management	ESRS 2	IRO-1 IRO-2 MDR-P	ESRS 2 General disclosures: Impact, risk & opportunity management
Environment			
Climate Change	E1	E1.GOV-3 E1-1 E1.SBM-3 E1.IRO-1 E1-2 E1-3 E1-4 E1-5 E1-6 E1-9	ESRS E1: Climate change
Water and marine resources	E3	E3.IRO-1 E3-1 E3-2 E3-3 E3-4	ESRS E3: Water and marine resources
Resource use and circular economy	E5	E5.IRO-1 E5-1 E5-2 E5-3 E5-5	ESRS E5: Resource use and circular economy
Social			
Own workforce	S1	S1.SBM-3 S1-1 S1-2 S1-3 S1-4 S1-5 S1-6 S1-7 S1-9 S1-10 S1-11 S1-13 S1-14 S1-16 S1-17	ESRS S1: Own workforce
Governance			
Business Conduct	G1	G1.GOV-1 G1-1 G1-3 G1-4	ESRS G1: Business conduct

Policy	Description of key contents	Scope of policy	Accountable for implementation
Anti-Corruption, Anti-Bribery and Countering of Frauds Policy	- Ensures legally compliant behaviour by employees, business partners, agents and customers. - Ensures compliance of the Group with applicable laws relating to anti-corruption, anti-bribery and countering of frauds; to prevent conflicts of interest from arising. - Sensitises Representatives for potential conflicts of interest and thereby protect them from criminal offenses. - Prevents damage to the Group's reputation as a result of improper practices	CPI Europe	Executive Board of CPI Europe AG that acts through the Compliance Officer
Anti-Money Laundering and Counter-Terrorist Financing Policy	- Ensures compliance of the Group with applicable laws relating to the AML and the CTF. - Ensures that the Representatives understand the importance of the AML and the CTF and their related responsibilities.	CPI Europe	Executive Board of CPI Europe AG that acts through the Compliance Officer
Code of Business Ethics and Conduct	- Creates the foundation for all of the company's business activities and decisions and declares commitment to obey applicable laws, industry standards and best practices. - Forms basis for the morally, ethically and legally correct behaviour of all employees, agents acting on behalf of the Group, as well as for all members of the Group's corporate bodies and management.	CPI Europe, unless there is a separate code in place	Executive Board of CPI Europe AG that acts through the Compliance Officer
Compliance guideline	Ensures that CPI Europe's statutory obligations are complied with, prevents the prohibited use or disclosure of inside information and guarantees compliance with the publication obligations for inside information (ad hoc notifications).	CPI Europe (exclusive S IMMO), S IMMO AG has an own Compliance Guideline	Executive Board of CPI Europe AG that acts through the Compliance Officer
CPIPG GHG Recalculation Policy	Sets the rules for recalculations of the Greenhouse Gas emissions inventory. These rules are specified based on SBTi requirements and include structural, methodology and other changes.	all member companies of CPIPG	Executive Board of CPI Europe AG
Group Human Capital and Employment Relationships Policy	Provides guiding principles relating to the treatment of the Group's candidates and Representatives and certain other topics relevant for human capital.	CPI Europe	Executive Board of CPI Europe AG
Group LCA Policy	Shows how the transformation of business operations towards carbon neutrality can be achieved.	all member companies of CPIPG	Directors of any involved organization of CPIPG
Group Policy Environment and CSR	- Promotes a sustainable approach of the Group towards real estate development and management; - Gives a blueprint for the contribution of the Group to the protection of the environment, improvement of energy performance, as well as to the development of the communities.	CPI Europe	Executive Board of CPI Europe AG that acts through the ESG Committee of the Group
Guideline on Education and Further Training	Regulates the general conditions for internal and external education and further training and the reimbursement of training costs.	CPI Europe	Executive Board of CPI Europe AG
Policy Statement on Respecting Human Rights	Formulates commitment to protecting human rights, describes organization and responsibilities, and documents human rights diligence process.	CPI Europe (exclusive S IMMO), S IMMO AG has an own guideline	Executive Board of CPI Europe AG
Risk Management Policy	Provides the basis of the risk management and describes the minimum requirement in terms of the setup of the organisational structure and process structure in risk management.	CPI Europe	Executive Board of CPI Europe AG
Transition Plan ESG	Shows how the transformation of business operations towards carbon neutrality can be achieved.	CPI Europe	Executive Board of CPI Europe AG
Whistleblowing System – Directive	Sets out the communication channels and compulsory regulations for the receipt, submission, assessment and processing of whistleblowing reports within CPI Europe.	CPI Europe	Executive Board of CPI Europe AG that acts through the Compliance Officer

Internationally recognised instruments	Availability	IRO covered
UN Convention against Corruption	Corporate website & Corporate intranet	(15), (16), (17)
EU Directive on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing	Corporate website & Corporate intranet	(15), (16), (17)
'- The Universal Declaration of Human Rights by the United Nations (UN) - UN Guiding Principles for Human Rights and Business - UN Convention on the Rights of the Child - UN Convention on the Elimination of All Forms of Discrimination against Women - The Fundamental Conventions of the International Labour Organisation (ILO) - The Guidelines for Multinational Enterprises by the Organisation for Economic Co-operation and Development (OECD) - The ten principles of the UN Global Compact (UNGC).	Corporate website & Corporate intranet	all
'- EU Regulation on market abuse - Austrian Stock Exchange Act 2018	Corporate intranet	(15), (16), (17)
SBTi requirements		(1), (5)
International Labour Organization conventions and recommendations	Corporate intranet	(9), (10), (11), (12), (13), (14)
2015 Paris Agreement within the United Nations Framework Convention on Climate Change	Corporate intranet	(1), (5)
'- 17 Sustainable Development Goals defined by the United Nations - 2015 Paris Agreement within the United Nations Framework Convention on Climate Change	Corporate intranet	(1), (2), (3), (4), (5), (6), (7), (8)
Group (all employees of CPI Europe and its subsidiaries)	Corporate intranet	(9), (13)
'- The Universal Declaration of Human Rights of the United Nations (UN) - UN Guiding Principles for Business and Human Rights - UN Convention on the Rights of the Child - UN Convention on the Elimination of Discrimination of Women - The Convention of the International Labour Organization (ILO) - The Guidelines for Multinational Enterprises of the Organisation for Economic Co-operation and Development (OECD) - The ten principles of the UN Global Compact (UNGC)	Corporate website	(9), (10), (11), (12), (13), (14)
'- Austrian Corporate Governance Codex (ÖCGK) - Integrated Framework of COSO ERM	Corporate intranet	all
'2015 Paris Agreement within the United Nations Framework Convention on Climate Change	Corporate intranet	(1), (2), (3), (4), (5), (6), (7), (8)
General Data Protection Regulation	Corporate website & Corporate intranet	(15), (16), (17)

All policies or guidelines within CPI Europe must be approved by the Executive Board being the highest body responsible for the policies.

Environmental information

Disclosures pursuant to Article 8 of Regulation 2020/852 (Taxonomy Regulation)

Reporting practice

Taxonomy eligibility of CPI Europe

Since 2022, CPI Europe is reporting according to Art. 8 of the Taxonomy Regulation of the European Union and thus closely monitoring the regulatory environment.

The following regulations and notices in the latest version have been reviewed for applicability within the whole group:

- Commission Delegated Regulation (EU) 2021/2139
- Commission Delegated Regulation (EU) 2022/1214
- Commission Delegated Regulation (EU) 2023/2485
- Commission Delegated Regulation (EU) 2023/2486
- Commission Delegated Regulation (EU) 2021/2178
- Commission Notice on the interpretation and implementation of certain legal provisions of the EU Taxonomy Regulation and links to the Sustainable Finance Disclosure Regulation (2023/C 211/01)" (FAQ)
- Commission Notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation on the reporting of Taxonomy-eligible and Taxonomy-aligned economic activities and assets (third Commission Notice)
- Draft Commission Notice on the interpretation and implementation of certain legal provisions of the EU Taxonomy Environmental Delegated Act, the EU Taxonomy Climate Delegated Act and the EU Taxonomy Disclosures Delegated Act (29th November 2024)

The analysis led to the following applicable eligible economic activities in the 2024 financial year. There were no changes to the previous financial year:

Climate Change Mitigation (CCM) / Climate Change Adaptation (CCA) 7.7 Acquisition and ownership of buildings

The group's core activities asset & property management, property development and portfolio management are clearly linked to "Buying real estate and exercising ownership of that real estate" as this activity is described in the Taxonomy legislation. Further details can be found in the description of our business model under ESRS 2, SBM 1-25. All turnover, capital and operational expenditures related to buildings are disclosed under this economic activity, with the exeption for installation, maintenance and repair of energy efficiency equipment which is reported under CCM 7.3, and installation, maintenance and repair of renewable energy technologies, which is reported under CCM 7.6, provided they belong to single measures not connected to taxonomy-aligned buildings.

Since the description of the economic activity CCM 7.7 and the definition of the technical screening criteria are based on the exercise of ownership of real estate, neither turnover, CapEx nor OpEx related to undeveloped land are subsumed under this economic activity. Additions to other intangible assets and other tangible assets are also classified as non-taxonomy-eligible, since they do not represent expenditures connected to buildings.

As the economic activity "CCM 7.7 Acquisition and ownership of buildings" is not an enabling activity according to Article 16 of Regulation (EU) 2020/852, no turnover can be reported as taxonomy-eligible or taxonomy-aligned under the environmental objective "climate change adaptation"*. In addition, no adaptation solutions have been implemented for significant physical climate risks to date. As a result, no capital expenditures (CapEx) or operating expenditures (OpEx) can currently be reported under the above-mentioned environmental objective. Therefore, the entire taxonomy-aligned turnover, capital expenditures (CapEx) and operating expenditures (OpEx) were reviewed for a substantial contribution to the environmental objective "climate change mitigation" using the technical screening criteria.

Biodiversity (BIO) 2.1 Hotels, holiday, camping grounds and similar accommodation

Since 2023, when this activity was introduced, S IMMO has disclosed the eligible share of Turnover, Capex and Opex arising from hotel operations under this economic activity in their taxonomy disclosures. The turnover from S IMMO's hotel operations are reported under "Income from owner-operated properties" in the CPI Europe consolidated financial statements. Therefore, no disclosures under "BIO 2.1 Hotels, holiday, camping grounds and similar accommodation" are made on consolidated group level.

CCM 7.3 Installation, maintenance and repair of energy efficiency equipment

With regards to economic activity CCM 7.3, meeting the criteria of Directive 2010/31/EU and, if applicable, classification in the two best energy efficiency classes according to Regulation (EU) 2017/1369 are intended as substantial contributions. To prevent significant harm, a climate risk analysis as applied under CCM 7.7 is required as well as compliance with the generic criteria for Do-No-Significant-Harm (DNSH) to pollution prevention regarding the presence of chemicals. We summarise capital expenditures for the installation of energy-efficient cooling systems under this activity. For 2024 it belonged to replacement of HVAC-equipment in Hungary.

CCM 7.6 Installation, maintenance and repair of renewable energy technologies
Economic activity CCM 7.6 only requires the existence of one of the renewable energy technologies listed for a substantial contribution to climate change mitigation; therefore, the installation of heat pumps and photovoltaic systems meet this requirement. A climate risk analysis as applied under CCM 7.7 is required in order to prevent significant harm. We summarise capital expenditure for the installation of heat pumps and of photovoltaic equipment under this activity. For 2024 it applied to the installation of PV-panels in various countries and one heat pump in Hungary.

A taxonomy-aligned share of turnover, capital and operational expenditures was identified for every economic activity described above with the exception of BIO 2.1 Hotels, holiday, camping grounds and similar accommodation.

Taxonomy alignment of CPI Europe
CPI Europe continued to pursue a conservative assessment approach in the 2024 financial year. We adhere strictly to the wording of the taxonomy regulations and adopt alternative approaches only on a very limited scale. CPI Europe is aware that a less stringent interpretation of the criteria by other market participants may possibly lead to significantly higher shares of taxonomy-aligned activities.

Economic Activity "CCM 7.7 Acquisition and ownership of buildings"

Substantial contribution to climate change mitigation (SC)
When reviewing buildings for a substantial contribution to the environmental objective of "climate change mitigation", a distinction was made, in accordance with the technical screening criteria, as to whether the application for a building permit for the respective building was submitted before 31 December 2020.

1. For buildings where an application for a building permit was submitted before 31 December 2020, the first step was to examine whether the energy performance certificate (EPC) of the building shows an energy class. To meet the requirements, the energy performance certificate of the building must show at least energy class A. This assessment method was applied to all countries relevant for CPI Europe, with the exception of Poland and Germany. In addition, we used the following alternative approaches:

   For Germany, we used the technical criterium valid for buildings built after 31^{st} December 2020. The primary energy demand (PED) of the building was compared to the nationally defined threshold value for nearly zero-energy buildings undercut by at least 10%.

   For Czech Republic and Poland the alternative screening criteria was used: A building was assessed if it ranks among the top 15% of the national or regional building stock in terms of primary energy demand. The assessment for Poland was based on the national threshold of 109,4 kWh/sqm published by the ministry of development and technology. In the Czech Republic we applied the thresholds determined in a study of CEVRE Consultants commissioned by Česká spořitelna. in 2024 and recommended by the Czech Green Buidling Council. This study classifies office buildings of the energy efficiency classes A, B and C (up to primary energy demand of 260 kWh/sqm), buildings for accommodation and catering of the energy efficiency classes A, B and C (up to primary energy demand of 375 kWh/m^2) as well as retail buildings of the energy classes A, B and C (up to primary energy demand of 545 kWh/sqm) as the top 15% of the national building stock.

For Austria, the methodology of the Austrian Green Building Council to prove Class A was applied to selected assets. As in Austria the PEB class threshold is based on residential use with a defined room height, an alternative method with adjusted room heights was developed in collaboration with KPMG, PWC and DELOITTE Austria.

Non-residential assets with more than 5,000 sqm of usable space were examined for the existence of heating systems, systems for combined space heating and ventilation, air-conditioning systems or systems for combined air conditioning and ventilation with more than 290 kW of power. Where this criterium applies, checks were subsequently carried out to determine whether these assets are efficiently operated and have a continuous monitoring system. Technical documentation of the building management systems, property-/facility-management contracts with respective obligations of the provider and for the first time, certificates according to ISO 50001 were used as evidence. The certificates, obtained during 2024 lead to a significant increase in the share of taxonomy aligned turnover, capital and operational expenditures.

2. For buildings for which the building permit application was submitted after 31 December 2020, it must be verified whether the primary energy demand of the respective building is at least 10% below the national threshold for nearly zero-energy buildings. In addition, it must be determined whether the usable space of the building exceeds 5,000 sqm. If this is the case, airtightness of the building envelope and thermal integration upon completion as well as the global warming potential (GWP) viewed over the entire life cycle must be demonstrated for each phase of the life cycle in addition to the criterion of efficient operation. During 2024, necessary tests were carried out and documentation was created for selected buildings so that taxonomy-alignment for buildings where the building permit application was submitted after 2020 can be demonstrated for the first time.

Do no significant harm (DNSH)

In accordance with the requirements of the economic activity "CCM 7.7 Acquisition and ownership of buildings", CPI Europe conducts a climate risk and vulnerability assessment at the site level in order to prevent significant harm to the environmental objective "climate change adaptation". In doing so, a model with different time horizons between 2040 and 2100 has been used so far assuming the RCP-scenarios 2.6, 4.5, 6.0 and 8.5. A detailed description of the climate risk assessment can be found in section E1 of this report. Appropriate adaptation plans have been drawn up where necessary.

Commission Delegated Regulation (EU) 2021/2139 does not provide DNSH criteria for other environmental objectives for the economic activity CCM 7.7.

The share of turnover, capital and operational expenditures from assets which fulfil the substantial contribution and do no significant harm criteria as described above are disclosed as taxonomy-aligned under the activity CCM 7.7.

Economic activity "CCM 7.3 Installation, maintenance and repair of energy efficient equipment"

Substantial contribution to climate change mitigation (SC)
When evaluating individual measures it was checked if they comply with the directive 2010/31/EU and if they fall under one of the activities listed in the technical screening criteria. For the 2024 financial year capital expenditures connected to the installation of cooling equipment in Hungary was assessed to fulfil the criteria.

Do no significant harm (DNSH)
The requirements regarding DNSH criteria for climate change adaptation are the same as for activity CCM 7.3. A climate risk and vulnerability assessment was carried out at site level. Thus, the criteria was considered as fulfilled.
To meet the DNSH criteria for the environmental objective "pollution prevention", the activity has to comply with Appendix C of Annex I to the Commission Delegated Regulation (EU)2021/2139. Based on product data sheets it was verified that this criteria is fulfilled for the selected measures.

Commission Delegated Regulation (EU) 2021/2139 does not provide DNSH criteria for further environmental objectives for the economic activity CCM 7.3.

The share of capital expenditures from single measures which fulfil the substantial contribution and do no significant harm criteria as described above are disclosed as taxonomy-aligned under the activity CCM 7.3.

Economic activity "CCM 7.6 Installation, maintenance and repair of renewable energy technology"

Substantial contribution to climate change mitigation (SC)
To fulfil the substantial contribution criteria under the environmental objective climate mitigation, the individual measure has to correspond to one of the measures listed in the technical screening criteria. Technical specifications are not set. For the 2024 financial year, it was assessed that the installation of PV-Panels in Austria, Croatia, Hungary, Serbia und Slovenia fulfil the requirements as well as one heat pump in Hungary.

Do no significant harm (DNSH)
The requirements regarding DNSH criteria for climate change adaptation are the same as for activity CCM 7.3 and CCM 7.7 and CCM 7.3. Thus, the criteria was considered as fulfilled.

Commission Delegated Regulation (EU) 2021/2139 does not provide DNSH criteria for further environmental objectives for the economic activity CCM 7.6.

The share of capital expenditures from single measures which fulfil the substantial contribution and do no significant harm criteria as described above are disclosed as taxonomy-aligned under the activity CCM 7.6.

Minimum safeguards (MS)
In this context, the topics of human rights (including labour and consumer rights), anti-bribery and anti-corruption, taxation and fair competition were addressed. We concluded that the minimum safeguards criteria were fulfilled.

Performance indicators of the EU Taxonomy

The key performance indicators at a glance

	2024				2023			
	CPI Europe total in MEUR	Proportion of taxonomy-aligned economic activities in %	Proportion of taxonomy-eligible economic activities (non-taxonomy-aligned) in %	Proportion of non-taxonomy-eligible economic activities in %	CPI Europe total in MEUR	Proportion of taxonomy-aligned economic activities in %	Proportion of taxonomy-eligible economic activities (non-taxonomy-aligned) in %	Proportion of non-taxonomy-eligible economic activities in %
Turnover	808.4	27.7	71.3	0.9	727.0	20.9	78.9	0.1
Capital expenditures (CapEx)	536.0	4.8	93.1	2.1	943.6	40.2	59.1	0.7
Operational expenditures (OpEx)	30.4	23.2	76.0	0.8	29.6	13.7	85.5	0.8

The complete tables on Art. 2 no. 2 Commission Delegated Regulation 2021/2178 can be found in section “performance indicators of the EU taxonomy”.

Turnover

The proportion of taxonomy-aligned economic activities in total turnover was calculated as the part of net turnover derived from products and services associated with taxonomy-aligned economic activities (numerator), divided by net turnover (denominator), each for the financial year from 1 January 2024 to 31 December 2024. This approach remains unchanged since the year of the first reporting according to Art. 8 of the Taxonomy Regulation.

In accordance with the Delegated Act on Art. 8 of the EU Taxonomy, the turnover KPI is based on the consolidated turnovers of CPI Europe (see the consolidated income statement in the consolidated financial statements of the 2023 annual report) and relates primarily to rental income and operating costs charged to tenants. The numerator of the turnover KPI is based on the taxonomy-aligned proportion of the economic activity "7.7 Acquisition and ownership of buildings" with reference to making a substantial contribution to the environmental objective "climate change mitigation" and is broken down into the following items:

in MEUR	2024	2023
Turnover from contracts with customers	217.2	190.6
Turnover from leases	589.2	533.6
Other turnover	2.0	2.7
CPI Europe	**808.4**	**727.0**

The share of taxonomy-aligned turnover increased to 27,7% (2023: 20,9%) due to the increased number of taxonomy-aligned assets.

There is no risk of double counting within Turnover KPIs as we are disclosing only the activity CCM 7.7 as aligned for turnover.

Capital expenditures (CapEx)

The key performance indicator capital expenditure (CapEx) is defined as the proportion of taxonomy-aligned capital expenditures (numerator) divided by CPI Europe's total capital expenditures (denominator). This approach remains unchanged since the year of the first reporting according to Art. 8 of the Taxonomy Regulation.

The denominator comprises additions to investment property, property under construction, owner-operated property, other tangible assets and intangible assets for the 2024 and 2023 financial year before depreciation and amortisation and revaluations. In the 2004 and 2023 financial year, no additions resulting from business combinations which could have been taken into account for the denominator occurred. Our total capital expenditures essentially correspond to the sum of additions including changes in the scope of consolidation in accordance with the statement of changes in fixed assets (see section 4.1 and 4.2 of our 2024 annual report's consolidated financial statements). Differences result from including additions to owner-operated property, other tangible assets and intangible assets in the denominator of the CapEx KPI which are not presented separately in the notes. The numerator includes capital expenditures related to assets or processes that are associated with taxonomy-aligned proportions of economic activity 7.7. Here, CPI Europe considers capital expenditures that are material to maintaining and performing the economic activity. The principle of allocation here is the generation of external turnover through the economic activity "7.7 Acquisition and ownership of buildings". Consequently, all capital expenditures in taxonomy-aligned properties are considered in the numerator of the performance indicator.

Double counting was avoided in a way that all CapEx related to taxonomy-aligned buildings are disclosed under the economy activity CCM 7.7. Only single measures which were identified as taxonomy-aligned and connected to not-aligned buildings are disclosed under CCM 7.3 or CCM 7.6.

In 2024 the numerator of the KPI for aligned CapEx do not include any capital expenditures related to CapEx plan (as defined in Commission delegated regulation (EU) 2021/2178, paragraph 1.1.2.2.)The numerator of taxonomy-aligned capital expenditures can be broken down as follows in accordance with Annex 1 of the Commission Delegated Regulation (EU) 2021/2178:

in MEUR	2024	2023
IAS 16 Property, plant and equipment	8.1	8.2
IAS 40 Investment Property	17.7	379.2
IFRS 16 Leases (>12 months)	**0**	**0**
CPI Europe	**25.7**	**387.4**
thereof resulting from changes in the scope of consolidation	**2.3**	**354.7**

The decrease in the share of taxonomy-aligned CapEx to 4,8% (2023: 40,7%) is justified by the acquisition of taxonomy-aligned buildings which was not the case in 2024 as there were no taxonomy-aligned additions in 2024.

Operating expenditure (OpEx)
The key performance indicator operating expenditure (OpEx) is defined as the proportion of taxonomy-aligned operating expenditures (numerator) divided by total operating expenditures (denominator). This approach remains unchanged since the year of the first reporting according to Art. 8 of the Taxonomy Regulation. The classification of the operating expenditures can be derived analogously from the categories of capital expenditures.

Total operating expenditures consist of non-capitalised costs that relate to building renovation measures, maintenance and repair as well as any other direct expenditures in connection with the day-to-day servicing of investment property, property under construction and owner-operated property.

There is no risk of double counting within OpEx KPIs as we are disclosing only the activity CCM 7.7 as aligned for OpEx.

The numerator of taxonomy-aligned operating expenditure can be broken down as follows pursuant to Annex 1 of the Commission Delegated Regulation (EU) 2021/2178:

in MEUR	2024	2023
Costs related to building renovation measures	0.7	0.3
Maintenance and repair costs	5.3	3.0
S IMMO	1.1	0.8
CPI Europe	**7.0**	**4.1**

The share of taxonomy-aligned OpEx increased to 23,2% (2023: 13,7%) due to the increased number of taxonomy-aligned assets.

Template: Proportion of turnover from products or services associated with taxonomy-aligned economic activities – disclosure covering year 2024

2024				Substantial contribution criteria					
Economic activities	Code (a)	Turnover	Proportion of turnover 2024	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular econ-omy (CE)	Biodiversity (BIO)
		in MEUR	in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %
A. Taxonomy-eligible activities									
A.1. Environmentally sustainable activities (taxonomy-aligned)									
Acquisition and ownership of buildings (e)	CCM 7.7	224.3	27.7	Y	N	N/EL	N/EL	N/EL	N/EL
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		**224.3**	**27.7**	**20.9**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
of which enabling		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which transitional		0.0	0.0	0.0					
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned) (g)									
				EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %
Acquisition and ownership of buildings (e)	CCM 7.7	576.6	71.3	EL	EL	N/EL	N/EL	N/EL	N/EL
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**576.6**	**71.3**	**71.3**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
A. Turnover of taxonomy-eligible activities (A.1 + A.2)		**800.9**	**99.1**	**99.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
B. Taxonomy-non-eligible activities									
Turnover of taxonomy-non-eligible activities		**8**	**0.9**						
Total		**808.4**	**100.0**						

The explanations to the footnotes can be found after the template for the proportion of OpEx.

DNSH criteria (do no significant harm) (h)									
Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Minimum safeguards	proportion of taxonomy-aligned (A.1) or eligible (A.2) turnover 2023	Category (enabling activity)	Category (transitional activity)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	in %	E	T
Y	Y	Y	Y	Y	Y	Y	20.9	-	-
Y	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**20.9**		
Y	Y	Y	Y	Y	Y	Y	0.0	E	
Y	Y	Y	Y	Y	Y	Y	0.0		T
							78.9		
							78.9		
							99.9		

Template: Proportion of CapEx from products or services associated with taxonomy-aligned economic activities – disclosure covering year 2024

2024				Substantial contribution criteria					
Economic activities	Code (a)	CapEx	Proportion of CapEx 2024	Climate change mitigation	Climate change adaptation	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)
		in MEUR	in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %
A. Taxonomy-eligible activities									
A.1. Environmentally sustainable activities (taxonomy-aligned)									
Installation, maintenance and repair of energy efficiency equipment (d)	CCM 7.3	0.6	0.1	Y	N	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	7.5	1.4	Y	N	N/EL	N/EL	N/EL	N/EL
Acquisition and ownership of buildings (e)	CCM 7.7	17.7	3.2	Y	N	N/EL	N/EL	N/EL	N/EL
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		**25.7**	**4.8**	**4.8**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
of which enabling		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which transitional		0.0	0.0	0.0					
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned) (g)									
				EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %
Acquisition and ownership of buildings (e)	CCM 7.7	499.2	93.1	EL	EL	N/EL	N/EL	N/EL	N/EL
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**499.2**	**93.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
A. CapEx of taxonomy-eligible activities (A.1 + A.2)		**524.9**	**97.9**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
B. Taxonomy-non-eligible activities									
CapEx of taxonomy-non-eligible activities (B)		**11.1**	**2.1**						
Total		**536.0**	**100.0**						

The explanations to the footnotes can be found after the template for the proportion of OpEx.

DNSH criteria (do no significant harm) (h)									
Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Minimum safe-guards	Proportion of taxonomy-aligned (A.1) or eligible (A.2) CapEx 2023	Category (enabling activity)	Category (transitional activity)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	in %	E	T
Y	Y	Y	Y	Y	Y	Y	0.3	E	
Y	Y	Y	Y	Y	Y	Y	0.6		T
Y	Y	Y	Y	Y	Y	Y	39.8		
Y	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**40.7**		
Y	Y	Y	Y	Y	Y	Y	0.00	E	
Y	Y	Y	Y	Y	Y	Y	0.00		T
							58.6		
							58.6		
							99.3		

Template: Proportion of OpEx from products or services associated with taxonomy-aligned economic activities – disclosure covering year 2024

2024				Substantial contribution criteria					
Economic activities	Code (a)	OpEx	Proportion of OpEx 2024	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)
		in MEUR	in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %	Y; N; N/EL (b) (c) in %
A. Taxonomy-eligible activities									
A.1. Environmentally sustainable activities (taxonomy-aligned)									
Acquisition and ownership of buildings (e)	CCM 7.7	7.0	23.2	Y	N	N/EL	N/EL	N/EL	N/EL
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		**7.0**	**23.2**	**23.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
of which enabling		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which transitional		0.0	0.0	0.0					
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned) (g)									
				EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %	EL; N/EL (f) in %
Acquisition and ownership of buildings (e)	CCM 7.7	23.1	76.0	EL	EL	N/EL	N/EL	N/EL	N/EL
OpEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**23.1**	**76.0**	**76.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
A. OpEx of taxonomy-eligible activities (A.1 + A.2)		**30.1**	**99.2**	**99.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
B. Taxonomy-non-eligible activities									
OpEx of taxonomy-non-eligible activities (B)		**0.3**	**0.8**						
Total		**30.4**	**100.0**						

The explanations of the footnotes can be found after of this table.

DNSH criteria (do no significant harm) (h)									
Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or eligible (A.2) OpEx 2023	Category (enabling activity)	Category (transitional activity)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	in %	E	T
Y	Y	Y	Y	Y	Y	Y	13.7		
Y	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**13.7**		
Y	Y	Y	Y	Y	Y	Y	0.0	E	
Y	Y	Y	Y	Y	Y	Y	0.0		T
							85.5		
							85.5		
							99.2		

[a] The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective, i.e.:
– Climate Change Mitigation: CCM
– Climate Change Adaptation: CCA
– Water and Marine Resources: WTR
– Circular Economy: CE
– Pollution Prevention and Control: PPC
– Biodiversity and Ecosystems: BIO

(b) Y – Yes, taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective
N – No, taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective
N/EL – not eligible, taxonomy-non-eligible activity for the relevant environmental objective

(c) Where an economic activity contributes substantially to multiple environmental objectives, non-financial undertakings shall indicate, in bold, the most relevant environmental objective for the purpose of computing the KPIs of financial undertakings while avoiding double counting. In their respective KPIs, where the use of proceeds from the financing is not known, financial undertakings shall compute the financing of economic activities contributing to multiple environmental objectives under the most relevant environmental objective that is reported in bold in this template by non-financial undertakings. An environmental objective may (only be reported in bold once in one row to avoid double counting of economic activities in the KPIs of financial undertakings. This shall not apply to the computation of taxonomy-alignment of economic activities for financial products defined in point (12) of Article 2 of Regulation (EU) 2019/2088. Non-financial undertakings shall also report the extent of eligibility and alignment per environmental objective, which includes alignment with each of the environmental objectives for activities contributing substantially to several objectives, by using the template below:

	Proportion of turnover/total turnover	
2024	Taxonomy-aligned per objective in %	Taxonomy-eligible per objective in %
CCM	27.7	99.1
CCA		
WTR		
CE		
PPC		
BIO		

	Proportion of CapEx/total CapEx	
2024	Taxonomy-aligned per objective in %	Taxonomy-eligible per objective in %
CCM	4.8	97.9
CCA		
WTR		
CE		
PPC		
BIO		

	Proportion of OpEx/total OpEx	
2024	Taxonomy-aligned per objective in %	Taxonomy-eligible per objective in %
CCM	23.2	99.2
CCA		
WTR		
CE		
PPC		
BIO		

(d) The same activity may be eligible and not aligned with the relevant environmental objectives.

(e) EL – Taxonomy-eligible activity for the relevant objective
N/EL – Taxonomy-non-eligible activity for the relevant objective

(f) Activities shall be reported in Section A.2 of this template only if they are not aligning to any environmental objective for which they are eligible. Activities that align to at least one environmental objective shall be reported in Section A.1 of this template.

[g] For an activity to be reported in Section A.1 all DNSH criteria and minimum safeguards shall be met. For activities listed under A2, columns (5) to (17) may be filled in on a voluntary basis by non-financial undertakings. Non-financial undertakings may indicate the substantial contribution and DNSH criteria that they meet or do not meet in Section A.2 by using: (a) for substantial contribution: Y/N and N/EL codes instead of EL and N/EL and (b) for DNSH: Y/N codes.

Template 1 Nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

ESRS E1 Climate change

Climate change refers to the long-term alterations in temperature and weather patterns. While some of these changes can occur naturally due to variations in solar activity or significant volcanic events, human activities have predominantly driven climate change since the 1800s, primarily through the combustion of fossil fuels such as coal, oil, and natural gas. The primary greenhouse gases contributing to climate change include carbon dioxide and methane. These gases are released through activities such as burning gasoline for transportation and using coal for heating purposes. Significant sources of methane emissions include agricultural practices and operations related to oil and gas extraction. Key sectors responsible for greenhouse gas emissions include energy production, industry, transportation, buildings, agriculture, and land use.

The operation of buildings, as a key sector of the Group´s activity, generates a wide range of emissions, ranging from noise to greenhouse gas emissions (GHG Emissions). Greenhouse gas emissions from the buildings come from fossil fuels burned for heat and the use of gases for refrigeration and cooling in buildings, and from the handling of waste.

Greenhouse gases play a crucial role in trapping heat in the atmosphere, leading to substantial alterations in the Earth's climate. These changes significantly affect individuals and whole population, resulting in issues such as water scarcity, increased flood risks, and droughts, all of which have implications for food security. This underscores the important relationship between climate change mitigation, adaptation and water resources (covered in ESRS E3) and biodiversity.

ESRS 2 General disclosures

Governance

Disclosure requirement related to ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes

(E1.GOV-3_01 to 03)
Please refer to the disclosures under ESRS 2 GOV-3.

Strategy

E1-1 – Transition plan for climate change mitigation

(E1-1-01 to E1-1-02)
In 2024, CPI Europe developed a comprehensive Climate Transition Action Plan, which has become an integral part of our operations. Our commitment to developing a Climate Transition Action Plan is driven by the need to comply with evolving regulations, mitigate climate-related risks, and capitalize on new market opportunities. This strategic initiative is essential for ensuring the long-term success and sustainability of CPI Europe in the real estate sector.

The CPI Europe transition plan lays out the future steps necessary for CPI Europe to reach zero GHG emissions by 2050. Additionally the pathway of the plan is in line with the 1.5°C goal of the Paris Climate Summit and the legal framework of the EU laid down in the European Green Deal. The analysis and the subsequent presentation of the emission sources were based on the logic of the Greenhouse Gas Protocol.

The amounts of GHG emissions are based on a study conducted by NUS Consulting Group UK for financial year 2019. It reflects an in-depth analysis of CPI Europe GHG emissions and serves as the basis for further considerations. Although CPI Europe saw some significant increase in size due to intra-group transactions with CPI Property Group in 2022 and 2023 the measures and pathways based on the NUS study shall remain valid. The emission reduction plans are set as percentage reductions compared to the baseline year 2019.

As part a of this transition plan, detailed measures were defined which will be incorporated into the company's corporate strategy over the next few years. Some of these measures are already being implemented. With regard to fossil fuels, a replacement of the existing gas heating systems with climate-friendly alternatives was defined.

The decarbonisation paths of the CRREM project were used to determine the targets. These are aligned with the European Union's 2050 target. Measures to reduce these emissions were defined for the individual emission sources. When determining the quantitative reduction, reference was made to what is technically feasible for CPI Europe and to the decarbonisation targets of Science Based Target Initiative (SBTi).

(E1-1-03 and E1-1_04)
As a key action to reduce scope 1 emissions the improvement of building components was identified. This will mostly happen during the regular replacement of the building components. Main areas are the exchange of gas heating systems with preferably heat pumps in combination with photovoltaics and the improvement of HVAC units. Regarding scope 2 emissions a significant part of the necessary actions were already implemented. Procurement of green electricity and the conclusion of PPAs are the main actions. The largest part of emissions in CPI Europe relate to fuel and energy-related activities in scope 3 due to the energy consumption of tenants. In order to reduce these emissions a multistage plan was implemented to digitalize the buildings and support CPI Europe tenants to reduce their energy consumption and increase their profitability.

(E1-1_05 to E1-1-06)
Based on current measures and cost estimates, the gross capital requirements (CapEx) for implementing CPI Europe's transition plan are estimated to be between EUR 255.5 million and EUR 424.0 million. Most of these financing requirements are already covered by maintenance measures in the coming years.

Expenditures (operational as well as capital) required for implementation of these key actions rely mainly in technology. Technology is crucial in switching to renewable energy, in energy efficiency, but also in new developments. Therefore, the significant Capex will be required in technology (changing to the low-carbon emission technology, thermal improvements of the buildings). Another significant expenditure, mainly operational expenditures, is related to switching from fossil fuels and non-renewable electricity to renewable sources.

Total transition CAPEX costs estimated	Minimum in EUR	Maximum in EUR
Scope 1	219,862,447	348,769,798
Scope 2	31,085,892	67,085,892
Scope 3	4,600,000	8,220,000
Total transition CAPEX costs estimated	255,548,339	424,075,690

In the area of Scope 1 emissions, the measures to replace existing gas heating systems, thermal building renovations and more efficient HVAC account for an amount between EUR 219.9 million and EUR 348.8 million. The costs of implementing measures in Scope 2, which are to be achieved through the further expansion of photovoltaic systems, are estimated to be between EUR 31.0 million and 67.1 million. Costs of EUR 4.6 million to 8.2 million are planned in the first step for digitalisation measures in the area of Scope 3 measures.

(E1-1_07)
Due to high uncertainty in the calculation methods, a lack of frameworks or guidelines the accurate locked-in GHG emissions from key assets were not calculated.

The buildings are developed for at least 50 years, but in reality, their lifespan is much longer and during this life-span technological system ensures a certain level of emitting emissions from their continued development and use.

To achieve GHG emission reduction targets the key actions have already been defined, and these rely on transitioning to low or zero carbon technologies and renewable sources. These actions can reduce lock-in GHG emissions, because project that generates zero greenhouse gas emissions, has no carbon lock-in GHG emission.

(E1-1_08)

The Group has as one of the targets to increase in EU Taxonomy alignment of economic activities at the consolidated Group level over time.

For further details please see the taxonomy chapter in this statement.

(E1-1_12)
The Group's Climate Transition Action Plan outlines various objectives and strategies aimed at achieving a reduction in emissions in line with the 1.5C goal of the Paris Agreement. Our main emphasis during 2024 and into the 2030s will be directly reducing emissions rather than relying on offsetting measures.

(E1-1-13)
The Climate transition plan is influenced by climate-related risks and opportunities. Recognizing our business' unique constraints and opportunities, we have tailored our sustainability objectives to be both ambitious and achievable. This commitment extends across our entire value chain and is informed by a comprehensive double materiality assessment. This process identifies and prioritizes the ESG issues most relevant to our stakeholders and potential business impacts, aligning our strategy with stakeholder expectations and broader societal goals. Through this approach, we aim to create lasting value for our stakeholders and contribute to a sustainable future.

The measures defined in the transition plan have been incorporated into the company's budgeting process for the coming years as strategic targets. Each year, the company invests significant amounts in maintenance its building stock. The existing financing requirement (CapEx) can be covered to a large extent by these annual budget funds. In addition, the implementation of most strategic goals is planned with the respective necessary replacement of building components.

(E1-1-14)
The Climate Transition Action Plan was approved by the ESG Committee of the supervisory board.

(E1-1-15)
As the transition plan was approved in year 2024, so the first evaluation of progress will be part of next reporting period.

Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

(E1.SBM-3_01 to 07)
CPI Group has conducted a comprehensive assessment of Physical Climate Risks for all properties owned by CPI Europe, both at the portfolio level and on an individual building basis. We evaluate climate risk utilising an external tool provided by ESG Software; Climcycle, which is specifically designed for this type of assessment

The Physical Climate Risk module of the platform assesses potential risks by analysing a range of climate scenarios, utilising high-resolution projections and data from authoritative sources such as Copernicus and ISIMIP. The climate risk model projections are generated using open-access data sources, as recommended in the EU Taxonomy legislative text. This includes services like Copernicus, which employs the latest technology. Currently, the tool can identify 18 physical risks, both acute and chronic. The data is accessible at varying levels of detail. Furthermore, each risk includes up to four RCP scenarios with projections extending to the year 2100.

For activities with a projected lifespan of less than a decade, the assessment is conducted using climate projections at the most suitable minimal scale. For all remaining activities, the evaluation is executed using the most refined resolution available, employing cutting-edge climate projections across the full spectrum of future scenarios that align with the activity's expected lifespan.

This module systematically identifies and evaluates physical climate risks, offering valuable insights for developing effective mitigation and adaptation strategies. Furthermore, this tool is designed to comply with EU Taxonomy regulations and to evaluate risks based on Representative Concentration Pathway (RCP) scenarios, thereby facilitating informed long-term investment decisions.

For the entire Group's portfolio, we have conducted a two-tiered analysis resulting in two sets of findings. The first set is an aggregate evaluation for the entire company, for the years 2030 and 2050 based on the requirement of ESRS Regulation (EU) 2021/1019, highlighting which risks are frequently assessed as high within our portfolio. The prominent risks identified were water stress, heat stress and river floods. The second set provides an individual evaluation for each building. As a part of the individual evaluation for each asset with the high risks, possible adaptation solutions are listed that can be implemented to mitigate the risk. These adaptation solutions will be evaluated separately for each single asset. The adaptation solutions must be implemented within the next five years, in order to meet the EU Taxonomy criteria.

Impact, risk and opportunity management

Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities

Management approach	
Material Impacts, risks and opportunities	(1) GHG emissions generated from building
	(2) Consumption of energy
	(3) Increased cost of fossil fuels resources
	(4) Carbon pricing mechanism
	(5) Non-compliance with ESG targets lead to loss in investors confidence
	(6) Inadequate adaptation solutions
Policies (E1-2)	Code of Business Ethics and Conduct
	Group Policy Environment and CSR
	Group LCA policy
	CPIPG GHG Recalculation Policy
	Risk Management Policy
	Transition plan ESG
Targets	32.7% reduction in GHG intensity of property portfolio, incl. bio-energy, by year 2030 versus 2019 baseline
	Purchase of electricity exclusively from 100% renewable sources by year-end 2024
	10% reduction in energy intensity of property portfolio by year 2030 versus 2019 baseline
	Increase in EU Taxonomy alignment of economic activities at consolidated Group level over time
	Alignment of Executive Board remuneration to ESG criteria
Key actions	Detailed description under E1-3

(E1.IRO-1_01-16)
The process for identifying and assessing climate-related impacts, risks, and opportunities is outlined in ESRS 2, specifically in section regarding the Double materiality assessment. Both physical and transition climate-related impacts, risks, and opportunities have been taken into account. The identified material climate-related impacts, risks, and opportunities are detailed in the Materiality and Target table of ESRS 2, SBM-1.

The Group has identified climate-related hazards over the short, medium, and long term defined in ESRS 2 and assessed whether its assets and business activities may be exposed to these hazards. Both chronic and acute climate-related hazards have been taken into account. For the entire Group's portfolio, we have conducted a two-tiered analysis resulting in two sets of findings. The first set is an aggregate evaluation for the entire company, highlighting which risks are frequently assessed as high within our portfolio. The second set provides an individual evaluation for each building.

The Group has identified the following risks, which have been determined to be non-material:
– Risk of Operational Disruptions due to extreme weather events: Extreme weather events result in damage to buildings and disrupt their functionality. Both factors can incur substantial costs. According to the Climate Risk Assessment, floods have been identified as the primary risks. Among the acute and extreme assessed risks, flooding is the most prevalent due to the proximity of certain locations to rivers. Our assessment indicates that 10 of our assets are situated in areas with a high risk of flooding. This represents an asset value of EUR 187.7 million (based on 2024 property portfolio value), with the majority located in the Czech Republic, Austria, and Serbia. 7 buildings with a focus in Slovenia, Croatia and Italy are exposed to the risk of heavy precipitation. The asset value corresponds to EUR 123.1 million. Two other buildings in the Czech Republic and Slovakia are exposed to heavy snowfall. These are worth EUR 16.4 million, and one building in the Czech Republic is at risk of landslides. This is worth EUR 2.6 million.

– Operational Costs and Adaptation Measures due to Chronic weather conditions: Financial losses can arise for the company from unnecessarily high operating costs and from the significant loss in value of the property. According to the Climate Risk Assessment, water stress and heat stress have been identified as the primary risks. The assessment indicates that 20 of our buildings in Romania are situated in areas with a high risk of heat stress, which represents an portfolio value of EUR 829.5 million . Additionally, other risks associated with chronic weather conditions were evaluated, with particular emphasis on water stress. 24 buildings in Romania and Italy identified as having a high risk of water stress reflect a portfolio value of EUR 996.5 million.

In analysis scenarios of Representative Concentration Pathways (RCPs) as follows have been used.

– RCP 2.6: A stringent mitigation scenario aiming to keep global warming likely below 2°C.
– RCP 4.5: An intermediate scenario likely resulting in 3.0°C global warming.
– RCP 6.0: Projections for temperature according to RCP 6.0 include continuous global warming making the global temperature rise by about 3-4°C by 2100.
– RCP 8.5: Under this scenario, which is often referred to as a high-emissions or "business as usual" scenario, the expected temperature increase is about 4.3°C by 2100, relative to pre-industrial temperatures.

However, it is important to note that there are uncertainties and debates about the assumptions and outcomes of this scenario. The implications of these scenarios are evaluated per decade for all operations.

The Group has identified its journey for the particular RCPs:

– RCP 2.6: Operating efficiency improvements; Energy efficient CapEx; New developments complying with EU Taxonomy and net zero energy building regulation; Diversification of the energy sources; Reduction in water intensity of property portfolio.
– RCP 4.5: Switching electricity from fossil fuel to renewable sources; Diversification of the energy sources (on-site power generation from non-renewable and renewable sources); Engaging with occupants, educating and cooperating with them on reducing CO2 emissions; Deeply involving our supply chain in our environmental strategy.
– RCP 6.0: The diversification of energy sources through on-site power generation utilizing both renewable sources; Enhancing collaboration with partners across the value chain—both upstream and downstream—to work together on reducing greenhouse gas emissions.
– RCP 8.0: Identification of priority locations to focus on in the next phases and evaluate our buildings, whether they may directly and/or indirectly cause impacts; Adaptation measures incorporated in our buildings in the portfolio (measures include water, climate and biodiversity issues); No capital or operational expenditure is linked to activities that contribute to fossil fuel expansion.

The scenarios, journeys and green measures identified are considered during the financial assessment as a part of the risk evaluations and calculations employed.

The following climate-related transition risks and opportunities in the Group´s operations and along the upstream and downstream value chain have been considered:

– Current and emerging regulations: Climate-related transition risks and opportunities in the Group's operations and along the upstream and downstream value chain have been considered and are described below:
– Technology: CPIPG continually explores building technologies designed to improve environmental performance. Evaluation of new technologies is part of the Group's decision-making process regarding refurbishments and developments.

- Market: Investors are increasingly focused on climate mitigation type investments. In 2022 CPIPG developed a Sustainable finance framework combining both Sustainability-linked bond framework and Green bond framework under which the Group has committed to use proceeds from green bonds to finance or refinance existing or future projects that improve the environmental performance of CPIPG's property portfolio and contribute to the Group's climate impact mitigation objectives. The Group recognizes that managing environmental risks can directly impact the value of its portfolio.
- Reputation: The group believes that environmental performance is critical for the group's reputation on the market. CPIPG is one of the largest European issuers of green bonds and sustainability-linked bonds, which emphasizes our focus on ESG issues and our long-term commitment to ESG reporting.

These factors were taken into account during the Double materiality assessment, which identified the following risks as material and detailed in Materiality and Target table of ESRS 2, SBM-1.

- Risk of increased cost of fossil fuels resources
- Carbon pricing mechanisms
- Market Reputation and Investor Confidence
- Financial Penalties
- Risk of improper adaptation assessment and implementations

E1-2 – Policies related to climate change mitigation and adaptation

See further information under ESRS 2 MDR-P

E1-3 – Actions and resources in relation to climate change policies

(E1-3_01)
Following actions and steps are being carried out to mitigate the effects of climate change:

- Replacing refrigerants by low GWP refrigerants
  CPI EUROPE plans to replace the HVAC units and refrigerators with products that use alternative coolants with little or no GWP. The new cooling system installed at the Myhive am Wienerberg | Twin Towers which uses ammonia (GWP 0) was the first building where it was realised.

- Change of heating to heat pumps
  To eliminate the effect of GHG emissions caused by stationary combustion two measures have been identified. Firstly, the technological change in building operating requires the exchange of existing gas heating against heat pumps. However, such exchange also requires other construction measures to be implemented like changing the diameter of the heating pipes. Therefore, as interim solution also a switch to a renewable energy source like biomass, wood or pellets might be appropriate. However, to reach the long-term emission goals of the EBPD heat pumps must be installed.

- thermal improvement of the buildings
  Future buildings need to fulfil significantly higher standards of energy efficiency. This will require a complete refurbishment of existing buildings. Thermal insulation will contribute substantially to a reduced energy demand and therefore less heating demand, which equals less natural gas consumption.

- Change to BEVs powered with CO2 free electricity
  Meanwhile the automotive industry offers a wide variety for battery based electric vehicles that in combination with low emission electricity significantly reduce the GHG emissions from individual traffic. Therefore, a quick change to a fully electrified car fleet is proposed. This allows a significant reduction of related GHG emissions and a quick win for the emission reduction plan.

- Change to CO2 free heating source by service provider
  We rely on the efforts of district heating providers to reduce greenhouse gas emissions from district heating. These providers are subject to the same regulations and must therefore also meet the climate targets. We are convinced that district heating is a sensible energy source for urban areas, especially if it is generated in a climate-neutral way.

– green electricity purchase by PPA
Due to the price distortions on the electricity market due to the war in Ukraine and the interpretation of possible regulations, CPI EUROPE has decided to purchase electricity via PPAs. In Austria, a PPA has already been concluded with a small hydropower plant to supplement the company's own production. In addition to the purchase of green electricity, the PPA also offers planning security with regard to cost development.

– purchase of CO2 free electricity/ green energy from the market
From a strategic point of view, CPI EUROPE does not aim to produce electricity for the market. TAs a result, there will always be a need to purchase a residual amount on the market. The CPI Europe has set itself the goal of only purchasing green electricity from the end of 2024. Compensation by means of CO_2 certificates or guarantees of origin is no longer permitted.

– Roll out of PV plants on CPI Europe buildings
The NUS study also examined the potential for electricity generation using PV systems on the Stop Shop properties. Using the available roof space, it was determined that up to 130 GWh of electricity could potentially be generated. The total electricity consumption at that time was determined to be 236.2 GWh. This means that about 55% of the electricity consumption could be covered by our own photovoltaic systems. Due to technological progress towards multi-layer modules and the possibility of using the large parking areas in front of retail properties for PV production, we expect an even greater potential for electricity generation.

– green procurement
To reduce emissions from purchased goods and services a change in the procurement policy is necessary. Procurement decisions should be based on sustainability criteria, rather than the cheapest offer. The entire life cycle of the procured goods or services should be considered, independently of sustainability.

Further following measures should be implemented to reduce emissions:
– Purchased raw materials are from low GHG-emitting and sustainable sources.
– Purchases from suppliers committed to reducing CO_2 emissions/net zero targets.
– Prioritisation of local suppliers in order to reduce the supply chains associated with the purchase of goods and services.
– Purchases of goods and services that have a sustainability certificate.
– Inclusion of the repair option for goods in the decision-making catalogue. Repairs result in lower GHG emissions than new purchases.

– Green development
In the area of real estate development in particular, there is not only a need to design processes emission-free, but also to redesign the products. This also arises from the background of increased requirements for building emissions and energy efficiency.

The following steps are considered for reducing GHG emissions:
– Implement the life cycle carbon assessment (LCA) policy for the construction and operation of all new commercial properties.
– When selecting and planning, pay attention to materials with low CO_2 emissions. When constructing new buildings, the highest available standards for low-CO_2 construction are met.
– When purchasing new buildings or renovating existing properties, aim for the highest available energy efficiency standards.
– For the procurement of machinery, technical equipment and vehicles, the highest available EU/national energy efficiency standards must be respected.
– Prioritise the purchase of equipment/buildings based on life-cycle costs/CO_2 emissions/energy consumption to ensure that the procurement is the most efficient option (even if the initial costs are higher).

- Cooperation with tenants to reduce consumption by consumption-based billing
  A roadmap covering several years is required to save the lion's share of emissions. The individual steps are presented below:
  - Recording actual consumption data at tenant level. The first step is to record actual consumption of utilities. This is done by means of electronic metering (smart meter).
  - Change in the operating cost allocation from square-meter-based keys to consumption-based calculation. This means that the economic costs of the cause are also charged to the corresponding tenant.
  - Active communication of consumption data to the tenant. The aim is to create awareness of actual consumption. A notification system for operating errors in the building services can also be integrated with relatively little effort. The advantage for CPI EUROPE is that falling operating costs mean lower subsidies from the landlord or potential for rent increases.
  - Tenants in refurbished buildings (DEER renovations) should achieve almost emission-free operation of the buildings, in line with the EBPD requirements.

- Reducing logistic efforts, local procurement
  The following measures to reduce related GHG emission have been identified:
  - Ensure that all necessary transportation and distribution services are procured from suppliers with a fleet with low/no CO_2 emissions.
  - Prioritise suppliers that use biofuels or low-carbon fuels in their fuel mix for transportation and distribution services.
  - Prioritising distribution activities that use on-site renewable electricity for the storage of purchased goods in warehouses, distribution centres and retail stores, or procuring the necessary power supply from 100% renewable certified energy sources.
  - Strategic siting of new buildings close to major customers and consumption centres.
  - Reduction of greenhouse gas intensity (tCO_2e/km) by improving the efficiency of transport networks, increasing return trips, loading capacity and load factors.

- Waste reduction and increase recycling/circular economy
  Possible measures for reducing greenhouse gas emissions include:
  - Reduce the amount of waste by implementing special waste disposal programmes/training for staff to increase the reuse and recycling rates in all buildings.
  - Improved recycling and reuse measures in commercial buildings to reduce the amount of waste going to landfill.
  - Conduct waste audits across the commercial portfolio to optimise waste streams, reduce contamination of materials and drive improvements in recycling rates/landfill.
  - In procurement, ensure waste management companies offer a 'zero landfill' option to reduce greenhouse gas emissions associated with landfill.
  - Registering commercial space with reuse tool/software providers so that surplus/unneeded products can be reused by local organisations, eliminating the need for recycling/disposal.

- Switch to green forms of transport
  The following measures are conceivable for reducing emissions associated with business travel:
  - Reducing the need for business travel across the organisation (e.g. promoting video conferencing and web-based meetings as an alternative to in-person meetings where economically feasible)
  - Adopting an updated procurement policy that requires all business travel providers to demonstrate a verified net-zero target.
  - Introduction of a company-wide policy to ensure the installation and availability of charging stations for electric vehicles on company premises.
  - Promoting and incentivising lower-emission travel options (e.g. train instead of plane), introducing guidelines to prohibit incentives for active travel and public transport for shorter trips to customer appointments;
  - Providing active travel/zero-carbon options for employees to perform their everyday tasks that require travel within the region, e.g. providing bikes for employees to travel to meetings/business appointments within the region.

- Employee commuting
  - Ensure that the purchase of new commercial real estate considers sustainable travel options for employees to reduce commuting distances; e.g. by requiring that acquired properties be located near city centres and public transport to limit the average daily commute for employees.
  - Optimising the use of active/carbon-free travel options by employees and discouraging the use of personal cars for daily commuting, e.g. by introducing parking policies and charges across the commercial portfolio to make carbon-free travel options more attractive.
  - Provide incentives and support for company-led programmes to increase the use of public transport, e.g. programmes to promote cycling to work, 'job ticket'.
  - Evaluate the feasibility of work-from-home policies and initiatives (where economically feasible) and increase the provision of communication tools/home office tools to reduce employees' daily commute.
  - Provide carbon-neutral/active transportation infrastructure for employees across he commercial portfolio (e.g. electric vehicle charging points, bicycle parking).
  - Introduce company policies and programmes to reduce single occupancy car trips to work, e.g. by promoting carpooling.

- Focus on green investments
  As emissions reduction measures concerning the category 'Investments' the following points were considered:
  - Introduction of guidelines to ensure that commercial investments are only made in companies with decarbonisation targets that are aligned with CPI EUROPE's net-zero target by 2040.
  - All companies in which CPI Europe invests must regularly report their Scope 1 and Scope 2 emissions to demonstrate annual/continuous decarbonisation.
  - Future investments will be targeted towards companies that directly support and promote the transition to a low-carbon economy.
  - Proactive engagement with all companies to ensure alignment and verification with the SBTi.

(E1-3_03, E1-3_04)
Decarbonization measures

Scope	Decarbonization measure	Unit	Baseline 2019	Target 2030	Target 2035	Target 2040	Target 2045	Target 2050
	Total emissions	**t CO_2eq**	**321,950**	**55,827**	**13,615**	**6,490**	**1,710**	**345**
1.1	Replacing refrigerants by low GWP refrigerants	t CO_2eq	5,709	–1,019	–3,164	–4,880	–5,294	–5,570
1.2	Change of heating to heatpumps	t CO_2eq		–1,156	–1,220	–1,272	–1,284	–1,284
1.2	thermal improvement of the buildings	t CO_2eq	3,211	–1,734	–1,830	–1,907	–1,927	–1,927
1.3	Change to BEVs powered with CO2 free electricity	t CO_2eq	227	–227	–227	–227	–227	–227
2.1	Change to CO2 free heating source by service provider	t CO_2eq	6,254	–3,127	–3,909	–4,534	–6,254	–6,254
2.2	Own electricity production through PVs	t CO_2eq		–3,000	–12,000	–16,000	–16,000	–16,000
2.2	green electricity purchase by PPA	t CO_2eq		–250	–1,000	–2,500	–7,500	–10,000
2.2	purchase of CO2 free electricity from the market	t CO_2eq	42,499	–39,024	–29,274	–23,774	–18,999	–16,499
3.1	green procurement	t CO_2eq	9,086	–7,269	–8,632	–8,995	–9,086	–9,086
3.2	green development	t CO_2eq	24,208	–19,366	–21,787	–21,787	–22,998	–24,087
3.3	cooperation with tenants to reduce consumption by consumption-based billing	t CO_2eq	205,076	–167,616	–200,974	–204,256	–205,076	–205,076
3.3	reducing logistic efforts, local procurement	t CO_2eq	16,532	–14,879	–15,705	–16,367	–16,532	–16,532
3.4	switching to green energy	t CO_2eq	28	–14	–25	–25	–28	–28
3.5	increase recycling/circular economy	t CO_2eq		–255	–891	–1,145	–1,209	–1,209
3.5	waste reduction	t CO_2eq	1,697	–85	–297	–382	–403	–403
3.6	switch to green forms of transport	t CO_2eq	281	–267	–267	–267	–281	–281
3.7	job ticket, bikes,...	t CO_2eq	1,020	–714	–1,010	–1,020	–1,020	–1,020
3.15	Focus on green Investments	t CO_2eq	6,122	–6,122	–6,122	–6,122	–6,122	–6,122

(E1-3_05-08)
For the disclosures required by Commission Delegated Regulation (EU) 2021/2178 please see the taxonomy-chapter of this statement.

Metrics and targets

E1-4 – Targets related to climate change mitigation and adaptation

(E1-4_01)
The following targets have been set:

- A 46.2% reduction in GHG intensity of Scope 1 and Scope 2 of the property portfolio by the year 2030 versus 2019 baseline
- A 32.7% reduction in GHG intensity of property portfolio, incl. bioenergy, by year 2030 versus 2019 baseline;
- Purchase of electricity exclusively from 100% renewable sources by year-end 2024.
- 10% reduction in energy intensity of property portfolio by year 2030 versus 2019 baseline

(E1-4_02 to 17)
Achieved & expected GHG emission reductions

	Unit	Retrospective				Milestones and target years		
		Base year 2019	2023	2024	%	2025	2030	Annual % target/ base year in %
Scope 1 GHG emissions								-4.1
Gross scope 1 GHG emissions	t CO_2 eq	9,147	18,714	17,686	-5.5	8,494	5,011	
Scope 2 GHG emissions								n/a
Gross location based scope 2 GHG emissions	t CO_2 eq	51,585	15,567	20,911	34.3	n/a	n/a	-8.5
Gross market based scope 2 GHG emissions	t CO_2 eq	48,753	15,517	22,615	45.7	9,237	3 352	
Significant scope 3 GHG emissions								-7.5
Total gross indirect Scope 3 GHG emissions	t CO_2 eq	264,049	182,004	216,864	19.5	255,775	47 464	
Total GHG emissions (market-based)	t CO_2 eq	321,950	216,235	257,165	18.9	273,505	55,827	-7.5

CO2 emissions are calculated according to the GHG Protocol based on the principle of operational control. The reported CO2 emissions represent gross emissions. The CO2 equivalents for all greenhouse gases from the Kyoto Protocol (CO2, CH4, N2O, HFKW, PFC, SF6 and NF3) were considered in the calculation. Scope 3 greenhouse gas emissions include all categories with the exception of 3.8, 3.9, 3.10, 3.12 and 3.14. The areas not included were considered to be immaterial for CPI Europe. The values for the baseline year 2019 are derived from the actual emissions of CPI Europe based on the NUS study.

(E1-4_18)
In 2023 GHG reporting was harmonized within CPI PG, CPI Europe and S IMMO. Since then, calculation of all environmental KPIs is performed by CPI PG.

Since 2018, CPI Property Group has been working closely with the University Centre for Energy Efficient Buildings (UCEEB) of the Czech Technical University in Prague (CTU). UCEEB is as a technical support provider and adviser to the Group, supporting the Group in establishing and quantifying the Group's environmental targets as part of the Group's long-term strategy2024 reporting period UCEEB provided data control.

CPI Property Group (including S IMMO) has developed and continuously enhanced its Environmental Impact Reporting Tool (ERT) for data collection and putting into the database. CPI Property Group's objective is to ensure the detail, accuracy and quality of our environmental performance reporting. The ERT allows disclosure across the Group and all its segments, despite the diversity of our portfolio.

The ERT is tailored to report in-line with GHG Protocol, with the help of an independent third party, the CI3 organisation. Since 2020, we expanded the scope of the Group's collection, monitoring and reporting of GHG emissions and all relevant categories of scope 3 are now measured and disclosed. So, our reporting is aligned with the GHG Protocol.

ERT and database solutions enable the monitoring of the Group's environmental performance through greater robustness, scope (activity and geography), efficiency and automation. For our purposes, the environmental Power BI is utilised due to its efficient ability to track and analyse performance across multiple levels (site, segment, region and Group) on a regular basis, assess results against targets and implement suitable corrective measures. Power Bi was also utilised for developing key figure tables and performance indicators in accordance with current guidelines of the European Sustainability Reporting Standards (ESRS).

CPI Property Group's GHG reporting (including S IMMO) has been verified by CI2 as complying with the GHG Protocol Corporate Standard. Since 2019 the Group has been in cooperation with CI2, and since 2021 with its sister company CI3. The CI3 company focuses on issues related to the carbon footprint, its reporting, verification and setting targets to reduce it. CI3 is a regional partner for CDP reporting. Through the review process, CI3 advised on the compatibility with the GHG Protocol Corporate Standard and compatibility with CDP reporting standards.

CI2 acts as a third-party and monitors, reviews, and independently validates the Group's GHG disclosures and methodology used. As the result of this cooperation, CPI Property Group's GHG footprint (including S IMMO) was verified, confirmed according to the procedures defined in the GHG Protocol and awarded CI2 conformity certificate. Recommendations and guides were prepared and will be incorporated into subsequent environmental reporting.

(E1-4_20, E1-4_21)
CPI Europe ensures that the 2019 baseline is representative by adjusting it through a standardized calculation method that considers portfolio changes. This method also involves continuous monitoring of any structural changes to assess whether further adjustments to the baseline are necessary.

This allows for continued tracking against the original target while reflecting portfolio and structural changes. This process ensures that progress toward greenhouse gas reduction goals remains consistent and representative of real changes within the company's activities and external influence.

(E1-4_22)
CPI Europe's The Group's GHG emissions intensity reduction target has been developed as science-based, aligned with the Paris Agreement climate goals to limit the global temperature increase versus pre-industrial at 1,5°C.

In CPI Europe's Climate Transition Action Plan various objectives and strategies are set aimed at achieving a reduction in emissions in line with the 1.5°C goal of the Paris Agreement, from climate change perspective:

– A 73.9% reduction in GHG intensity of Scope 1 and Scope 2 of the property portfolio by the year 2030 versus 2019 baseline
– A 71.7% reduction in GHG intensity of property portfolio, incl. bioenergy, by year 2030 versus 2019 baseline;

For a detailed description of the decarbonization levers please see section E1-1 of this statement

(E1-4_24)
Climate risk analysis
Based on the four pillars of the Task Force on Climate-related Financial Disclosures (TCFD) and in accordance with the requirements of the EU Taxonomy Regulation, CPI Europe carried out climate risk analyses as described in E1.IRO-1_01-16.

E1-5 – Energy consumption and mix
(E1-5_01 to E1-5_23)

Energy consumption and mix

		Baseline	Total		Austria	
Energy consumption and mix (inside the organisation)	**Unit**	**2019**	**2024**	**2023**	**2024**	**2023**
(1) Fuel consumption from coal and coal products	MWh		0	0		
(2) Fuel consumption from crude oil and petroleum products	MWh	2,112	447	759	51	99
(3) Fuel consumption from natural gas	MWh	54,319	71,657	72,407	1,088	2,596
(4) Fuel consumption from other fossil sources	MWh		0	0		
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	110,317	77,988	84,206	1,203	7,026
(a) Electricity	MWh	79,516	21,014	17,665	29	
(b) Heat and cooling	MWh	30,801	56,974	66,541	1,173	7,026
(6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	**MWh**	**166,748**	**150,091**	**157,372**	**2,342**	**9,721**
Share of fossil sources in total energy consumption	%	93	47.1	48.9	69.0	46.9
(7) Consumption from nuclear sources	**MWh**		**13,388**	**3,630**	**0**	
Share of consumption from nuclear sources in total energy consumption	%		4.2	1	0.0	
Total non-renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**593,649**	**229,239**	**205,483**	**11,484**	**15,164**
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh		0	0		
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	11,948	152,267	160,002	1,032	11,002
(a) Electricity	MWh	11,948	152,044	158,795	809	11,002
(b) Heat and cooling	MWh		223	1,207	223	
(10) Consumption of self-generated non-fuel renewable energy	MWh	639	2,726	793	21	15
(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	**MWh**	**12,588**	**154,993**	**160,795**	**1,053**	**11,017**
Share of consumption from renewable sources in total energy consumption	%	7.0	48.7	50.0	31.0	53.1
Total renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**23,147**	**227,257**	**220,543**	**1,560**	**5,863**
Total energy consumption (calculated as the sum of lines 6, 7 and 11)	**MWh**	**796,131**	**318,472**	**321,797**	**3,395**	**20,738**
Total energy consumption inside and outside the organisation	**MWh**		**774,968**	**747,824**	**16,440**	**41,765**
Self-generated non-renewable energy production	MWh	402	0	221		
Self-generated renewable energy production	MWh	730	5,167	1,622	1,707	669

		Baseline	Total		Austria	
Energy intensity	**Unit**	**2019**	**2024**	**2023**	**2024**	**2023**
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	**MWh/MEUR**	**1,380**	**877**	**936**	**795**	**910**
Net revenue from activities in high climate impact sectors[1]	MEUR	577	883.5	798.7	20.7	45.9
Total energy consumption inside and outside the organisation per total reference gross leasable area	**MWh/sqm**	**0**	**0.213**	**0.212**	**0.164**	**0.211**
Total reference gross leasable area	sqm	2,881,528	3,636,086	3,531,030	100,231	198,138

[1] Net revenue for S IMMO includes revenue from hotel operations which is reported as “income from owner-operated properties” in CPI Erope’s consolidated financial statement

Energy consumption and mix (inside the organisation)	Unit	Germany 2024	Germany 2023	Poland 2024	Poland 2023
(1) Fuel consumption from coal and coal products	MWh				
(2) Fuel consumption from crude oil and petroleum products	MWh			5	0
(3) Fuel consumption from natural gas	MWh			2,515	2,697
(4) Fuel consumption from other fossil sources	MWh				
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh			16,798	29,820
(a) Electricity	MWh			26	8,635
(b) Heat and cooling	MWh			16,773	21,184
(6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	**MWh**	**0**	**0**	**19,318**	**32,517**
Share of fossil sources in total energy consumption	%			39.9	58.2
(7) Consumption from nuclear sources	**MWh**			**0**	**0**
Share of consumption from nuclear sources in total energy consumption	%			0.0	0
Total non-renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**0**	**0**	**22,445**	**27,159**
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh				
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	2,398	2,398	29,049	23,357
(a) Electricity	MWh	2,398	2,398	29,049	23,357
(b) Heat and cooling	MWh				
(10) Consumption of self-generated non-fuel renewable energy	MWh	41	41		
(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	**MWh**	**2,439**	**2,439**	**29,049**	**23,357**
Share of consumption from renewable sources in total energy consumption	%	100.0	100.0	60.1	41.8
Total renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**5,446**	**5,446**	**22,118**	**18,040**
Total energy consumption (calculated as the sum of lines 6, 7 and 11)	**MWh**	**2,439**	**2,439**	**48,367**	**55,875**
Total energy consumption inside and outside the organisation	**MWh**	**7,886**	**7,886**	**92,930**	**101,074**
Self-generated non-renewable energy production	MWh				
Self-generated renewable energy production	MWh	41	41		

Energy intensity	Unit	Germany 2024	Germany 2023	Poland 2024	Poland 2023
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	MWh/MEUR	328	338	911	1,020
Net revenue from activities in high climate impact sectors	MEUR	24.1	23.3	102.0	99.1
Total energy consumption inside the organisation per reference gross lettable area	MWh/sqm	0.090	0.090	0.220	0.228
Total reference gross leasable area	sqm	88,100	88,100	422,052	444,081

Energy consumption and mix (inside the organisation)	Unit	Czech Republic 2024	Czech Republic 2023	Hungary 2024	Hungary 2023
(1) Fuel consumption from coal and coal products	MWh				
(2) Fuel consumption from crude oil and petroleum products	MWh	3		0	
(3) Fuel consumption from natural gas	MWh	7,798	6,240	278	382
(4) Fuel consumption from other fossil sources	MWh				
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	8,872	3,505		
(a) Electricity	MWh	4,743	274		
(b) Heat and cooling	MWh	4,130	3,231		
(6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	**MWh**	**16,674**	**9,745**	**279**	**382**
Share of fossil sources in total energy consumption	%	75.7	54.5	10.7	8.9
(7) Consumption from nuclear sources	**MWh**	**3,162**	**161**		
Share of consumption from nuclear sources in total energy consumption	%	14.4	1		
Total non-renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**43,515**	**16,266**	**5,350**	**4,482**
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh				
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	2,020	7,918	2,221	3,912
(a) Electricity	MWh	2,020	7,918	2,221	2,705
(b) Heat and cooling	MWh				1,207
(10) Consumption of self-generated non-fuel renewable energy	MWh	170	53	99	
(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	**MWh**	**2,190**	**7,971**	**2,320**	**3,912**
Share of consumption from renewable sources in total energy consumption	%	9.9	44.6	89.3	91.1
Total renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**4,697**	**14,621**	**20,843**	**21,344**
Total energy consumption (calculated as the sum of lines 6, 7 and 11)	**MWh**	**22,026**	**17,877**	**2,599**	**4,295**
Total energy consumption inside and outside the organisation	**MWh**	**70,238**	**48,764**	**28,792**	**30,120**
Self-generated non-renewable energy production	MWh	170	53	99	
Self-generated renewable energy production	MWh				

Energy intensity	Unit	Czech Republic 2024	Czech Republic 2023	Hungary 2024	Hungary 2023
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	**MWh/MEUR**	**857**	**871**	**847**	**863**
Net revenue from activities in high climate impact sectors	MEUR	81.9	56.0	34.0	34.9
Total energy consumption inside and outside the organisation per total reference gross leasable area	**MWh/sqm**	**0.185**	**0.173**	**0.176**	**0.190**
Total reference gross leasable area	sqm	380,387	281,819	163,269	158,174

Energy consumption and mix (inside the organisation)	Unit	Romania 2024	Romania 2023	Slovakia 2024	Slovakia 2023
(1) Fuel consumption from coal and coal products	MWh	0	0		
(2) Fuel consumption from crude oil and petroleum products	MWh	0	0	33	8
(3) Fuel consumption from natural gas	MWh	2,298	3,500	4,236	4,581
(4) Fuel consumption from other fossil sources	MWh	0	0		
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	0	4,291	8,401	6,353
(a) Electricity	MWh	0	3,924	2,779	593
(b) Heat and cooling	MWh	0	367	5,622	5,760
(6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	**MWh**	**2,298**	**7,790**	**12,670**	**10,942**
Share of fossil sources in total energy consumption	%	4.3	15.6	44.6	36.0
(7) Consumption from nuclear sources	**MWh**	**0**	**975**	**4,203**	**898**
Share of consumption from nuclear sources in total energy consumption	%	0.0	2	14.8	3
Total non-renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**26,150**	**46,528**	**24,133**	**13,970**
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0	0		
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	51,649	41,039	11,414	18,544
(a) Electricity	MWh	51,649	41,039	11,414	18,544
(b) Heat and cooling	MWh		0		
(10) Consumption of self-generated non-fuel renewable energy	MWh	0	0	136	
(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	**MWh**	**51,649**	**41,039**	**11,549**	**18,544**
Share of consumption from renewable sources in total energy consumption	%	95.7	82.4	40.6	61.0
Total renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**82,348**	**69,311**	**727**	**11,369**
Total energy consumption (calculated as the sum of lines 6, 7 and 11)	**MWh**	**53,947**	**49,804**	**28,422**	**30,384**
Total energy consumption inside and outside the organisation	**MWh**	**162,446**	**165,643**	**53,282**	**55,724**
Self-generated non-renewable energy production	MWh		0		0
Self-generated renewable energy production	MWh	0	0	136	

Energy intensity	Unit	Romania 2024	Romania 2023	Slovakia 2024	Slovakia 2023
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	**MWh/MEUR**	**1,762**	**1,882**	**1,040**	**1,065**
Net revenue from activities in high climate impact sectors	MEUR	92.2	88.0	51.3	52.3
Total energy consumption inside and outside the organisation per total reference gross leasable area	**MWh/sqm**	**0.442**	**0.452**	**0.204**	**0.211**
Total reference gross leasable area	sqm	367,723	366,790	260,971	263,506

		Adriatic		S IMMO	
Energy consumption and mix (inside the organisation)	**Unit**	**2024**	**2023**	**2024**	**2023**
(1) Fuel consumption from coal and coal products	MWh			0	0
(2) Fuel consumption from crude oil and petroleum products	MWh		158	354	494
(3) Fuel consumption from natural gas	MWh	1,973	2,958	51,470	49,452
(4) Fuel consumption from other fossil sources	MWh			0	0
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	799	1,680	41,914	31,531
(a) Electricity	MWh	22	1,065	13,415	3,175
(b) Heat and cooling	MWh	777	616	28,499	28,356
(6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	**MWh**	**2,772**	**4,796**	**93,738**	**81,477**
Share of fossil sources in total energy consumption	%	45.2	59.7	62.0	61.6
(7) Consumption from nuclear sources	**MWh**	**0**	**0**	**6,023**	**1,597**
Share of consumption from nuclear sources in total energy consumption	%	0.0	0	4.0	1
Total non-renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**17,405**	**20,572**	**78,756**	**61,342**
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh				
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	1,972	2,811	50,511	49,020
(a) Electricity	MWh	1,972	2,811	50,511	49,020
(b) Heat and cooling	MWh				
(10) Consumption of self-generated non-fuel renewable energy	MWh	1,383	427	876	257
(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	**MWh**	**3,355**	**3,238**	**51,387**	**49,277**
Share of consumption from renewable sources in total energy consumption	%	54.8	40.3	34.0	37.2
Total renewable energy consumption outside the organisation (Scope 3.8, 3.13 and 3.14)	**MWh**	**35,979**	**26,811**	**53,538**	**47,737**
Total energy consumption (calculated as the sum of lines 6, 7 and 11)	**MWh**	**6,128**	**8,034**	**151,149**	**132,351**
Total energy consumption inside and outside the organisation	**MWh**	**59,512**	**55,418**	**283,442**	**241,430**
Self-generated non-renewable energy production	MWh			0	221
Self-generated renewable energy production	MWh	2,038	427	976	432

		Adriatic		S IMMO	
Energy intensity	**Unit**	**2024**	**2023**	**2024**	**2023**
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	**MWh/MEUR**	**848**	**884**	**696**	**717**
Net revenue from activities in high climate impact sectors[1]	MEUR	70.2	62.7	407.2	336.5
Total energy consumption inside and outside the organisation per total reference gross leasable area	**MWh/sqm**	**0.153**	**0.153**	**0.194**	**0.176**
Total reference gross leasable area	sqm	389,151	361,153	1,464,202	1,369,268

[1] Net revenue for S IMMO includes revenue from hotel operations which is reported as "income from owner-operated properties" in CPI Europe's consolidated financial statement.

Methodology applied

Boundaries of reporting – landlord and tenant utility consumption

Data for the water and energy consumption are either acquired directly from water and energy suppliers or meters or from tenants in case the tenants have direct relationship with water and energy suppliers. If the data from tenants was not provided, it was estimated based on comparative values specific to the building. Energy and water consumption is split between inside the organization (containing consumption related to own operations) and outside the organization (containing consumption related to our downstream value chain, i.e. tenants consumption).

Energy consumption
The objective was to use actual data for all types of energy consumption (fuel, electricity, district heating, water) and waste generated for the twelve-month period. To this end, automatically transmitted data (smart metering), read-out data and data from utility company invoices were used. Where no complete data was available, consumption was estimated using appropriate assumptions-based building type and lettable space. Where no data was available for the full year 2024, data from 2023 was used. The energy consumption of buildings and acquired or sold during the year was considered for the full months in which these buildings were a part of the portfolio.

Normalisation
For the intensity indicators (energy intensity, water intensity, CO2 intensity) the reference total area of the buildings used as denominator. In addition to the total lettable area of properties that formed part of the portfolio throughout the year, the total lettable area of properties that were purchased or sold during the year were normalised on a monthly basis so that the area is equivalent to the number of months relevant for the report on a pro rata basis. The intensity calculated contains the consumption obtained as described above.

E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions
(E1-6_01 - E1-6_04, E1-6_07, E1-6_09 - E1-6_13, E1-6_33 - E1-6_34)

In 2024, CPI Europe achieved a decrease of 42% of our greenhouse gas emissions (market-based) in comparison with the 2019 baseline.

		Total				Austria		
GHG emissions	**Unit**	**2019**	**2023**	**2024**	**%**	**2023**	**2024**	**%**
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions	t CO_2eq	13,788	18,714	17,686	–5.5	n.a.	265	
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions	t CO_2eq	39,999	15,567	20,911	34.3	n.a.	78	
Gross market-based Scope 2 GHG emissions	t CO_2eq	42,601	15,517	22,615	45.7	n.a.	27	
Significant Scope 3 GHG emissions (market based)								
Total gross indirect Scope 3 GHG emissions	t CO_2eq	317,472	147,773	176,563	19.5	n.a.	1,283	
1. Purchased goods and services	t CO_2eq	13,003	19,288	7,960	–58.7	n.a.	262	
2. Capital goods	t CO_2eq	28,938	8,965	16,393	82.9	n.a.	276	
3. Fuel and energy-related activities	t CO_2eq	258,525	101,216	120,665	19.2	n.a.	605	
4. Upstream transportation and distribution	t CO_2eq	763	651	1,192	83.1	n.a.	20	
5. Waste generated in operations	t CO_2eq	12,788	12,124	15,243	25.7	n.a.	28	
6. Business traveling	t CO_2eq	788	91	70	–22.5	n.a.	5	
7. Employee commuting	t CO_2eq	300	154	566	267.8	n.a.	71	
8. Upstream leased assets	t CO_2eq	0	0	843	0.0	n.a.	0	
9. Downstream transportation	t CO_2eq	0	n.a.	n.a.	n.a.	n.a.	n.a.	
10. Processing of sold products	t CO_2eq	0	n.a.	n.a.	n.a.	n.a.	n.a.	
11. Use of sold products	t CO_2eq	56	21	35	62.6	n.a.	16	
12. End-of-life treatment of sold products	t CO_2eq	0	n.a.	n.a.	n.a.	n.a.	n.a.	
13. Downstream leased assets	t CO_2eq	1,569	4,725	13,045	176.1	n.a.	0	
14. Franchises	t CO_2eq	0	0	0		n.a.	0	
15. Investments	t CO_2eq	742	538	550	2.3	n.a.	0	
Share of emissions calculated from primary data	%	n.a.	n.a.	74.2		n.a.	67.0	
Total GHG emissions								
Total GHG emissions (location-based)	**t CO_2eq**	**356,038**	**172,007**	**203,744**	**18.5**	**n.a.**	**2,192**	
Total GHG emissions (market-based)	**t CO_2eq**	**373,862**	**182,004**	**216,864**	**19.2**	**n.a.**	**1,575**	

		Total				Austria		
GHG intensity	**Unit**	**2019**	**2023**	**2024**	**%**	**2023**	**2024**	**%**
Total GHG emissions (location-based) per net revenue	**t CO_2eq/ MEUR**	**617.0**	**215.4**	**230.6**	**7.1**	**n.a.**	**106.1**	
Total GHG emissions (market-based) per net revenue	**t CO_2eq/ MEUR**	**647.9**	**227.9**	**245.5**	**7.7**	**n.a.**	**76.2**	
Net revenue	MEUR	577.1	798.7	883.5	10.6	45.9	20.7	
Total GHG emissions (location-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**0.116**	**0.049**	**0.056**	**15.0**	**n.a.**	**0.022**	
Total GHG emissions (market-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**0.122**	**0.052**	**0.060**	**15.7**	**n.a.**	**0.016**	
Total reference gross leasable area	sqm	3,057,070	3,531,030	3,636,086	3.0	198,138	100,231	

[1] Net revenue for S IMMO includes revenue from hotel operations which is reported as “income from owner-operated properties” in CPI Erope’s consolidated financial statement

		Germany			Poland		
GHG emissions	**Unit**	**2023**	**2024**	**%**	**2023**	**2024**	**%**
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions	t CO_2eq	n.a.	30		n.a.	1,437	
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions	t CO_2eq	n.a.	0		n.a.	1,107	
Gross market-based Scope 2 GHG emissions	t CO_2eq	n.a.	0		n.a.	1,107	
Significant Scope 3 GHG emissions (market based)							
Total gross indirect Scope 3 GHG emissions	t CO_2eq	n.a.	1,338		n.a.	20,655	
1. Purchased goods and services	t CO_2eq	n.a.	467		n.a.	861	
2. Capital goods	t CO_2eq	n.a.	552		n.a.	183	
3. Fuel and energy-related activities	t CO_2eq	n.a.	169		n.a.	18,627	
4. Upstream transportation and distribution	t CO_2eq	n.a.	40		n.a.	13	
5. Waste generated in operations	t CO_2eq	n.a.	101		n.a.	970	
6. Business traveling	t CO_2eq	n.a.	0.54		n.a.	0	
7. Employee commuting	t CO_2eq	n.a.	8		n.a.	0	
8. Upstream leased assets	t CO_2eq	n.a.	0		n.a.	0	
9. Downstream transportation	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
10. Processing of sold products	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
11. Use of sold products	t CO_2eq	n.a.	0		n.a.	0	
12. End-of-life treatment of sold products	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
13. Downstream leased assets	t CO_2eq	n.a.	0		n.a.	0	
14. Franchises	t CO_2eq	n.a.	0		n.a.	0	
15. Investments	t CO_2eq	n.a.	0		n.a.	0	
Share of emissions calculated from primary data	%	n.a.	81.8		n.a.	67.3	
Total GHG emissions							
Total GHG emissions (location-based)	**t CO_2eq**	**n.a.**	**1,368**		**n.a.**	**22,718**	
Total GHG emissions (market-based)	**t CO_2eq**	**n.a.**	**1,368**		**n.a.**	**23,199**	

		Germany			Poland		
GHG intensity	**Unit**	**2023**	**2024**	**%**	**2023**	**2024**	**%**
Total GHG emissions (location-based) per net revenue	**t CO_2eq/ MEUR**	**n.a.**	**56.9**		**n.a.**	**222.7**	
Total GHG emissions (market-based) per net revenue	**t CO_2eq/ MEUR**	**n.a.**	**56.9**		**n.a.**	**227.4**	
Net revenue	MEUR	23.3	24.1		99.1	102.0	
Total GHG emissions (location-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**n.a.**	**0.0**		**n.a.**	**0.1**	
Total GHG emissions (market-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**n.a.**	**0.0**		**n.a.**	**0.1**	
Total reference gross leasable area	sqm	88,100	88,100		444,081	422,052	

GHG emissions	Unit	Czech Republic 2023	Czech Republic 2024	Czech Republic %	Hungary 2023	Hungary 2024	Hungary %
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions	t CO_2eq	n.a.	1,754		n.a.	139.0131841	
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions	t CO_2eq	n.a.	4,944		n.a.		
Gross market-based Scope 2 GHG emissions	t CO_2eq	n.a.	5,434		n.a.		
Significant Scope 3 GHG emissions (market based)							
Total gross indirect Scope 3 GHG emissions	t CO_2eq	n.a.	35,276		n.a.	2,832	
1. Purchased goods and services	t CO_2eq	n.a.	630		n.a.	257	
2. Capital goods	t CO_2eq	n.a.	757		n.a.	94	
3. Fuel and energy-related activities	t CO_2eq	n.a.	24,333		n.a.	1,922	
4. Upstream transportation and distribution	t CO_2eq	n.a.	55		n.a.	7	
5. Waste generated in operations	t CO_2eq	n.a.	907		n.a.	552	
6. Business traveling	t CO_2eq	n.a.	0		n.a.	0	
7. Employee commuting	t CO_2eq	n.a.	0		n.a.	0	
8. Upstream leased assets	t CO_2eq	n.a.	0		n.a.	0	
9. Downstream transportation	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
10. Processing of sold products	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
11. Use of sold products	t CO_2eq	n.a.	0		n.a.	0	
12. End-of-life treatment of sold products	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
13. Downstream leased assets	t CO_2eq	n.a.	8,594		n.a.	0	
14. Franchises	t CO_2eq	n.a.	0		n.a.	0	
15. Investments	t CO_2eq	n.a.	0		n.a.	0	
Share of emissions calculated from primary data	%	n.a.	81.9		n.a.	90.6	
Total GHG emissions							
Total GHG emissions (location-based)	**t CO_2eq**	**n.a.**	**41,502**		**n.a.**	**2,971**	
Total GHG emissions (market-based)	**t CO_2eq**	**n.a.**	**42,463**		**n.a.**	**2,971**	

GHG intensity	Unit	Czech Republic 2023	Czech Republic 2024	Czech Republic %	Hungary 2023	Hungary 2024	Hungary %
Total GHG emissions (location-based) per net revenue	**t CO_2eq/ MEUR**	**n.a.**	**n.a.**	**506.5**		**n.a.**	**87.4**
Total GHG emissions (market-based) per net revenue	**t CO_2eq/ MEUR**	**n.a.**	**n.a.**	**518.3**		**n.a.**	**87.4**
Net revenue	MEUR	n.a.	56.0	81.9		34.9	34.0
Total GHG emissions (location-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**n.a.**	**n.a.**	**0.1**		**n.a.**	**0.0**
Total GHG emissions (market-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**n.a.**	**n.a.**	**0.1**		**n.a.**	**0.0**
Total reference gross leasable area	sqm	n.a.	281,819	380,387		158,174	163,269

		Romania			Slovakia		
GHG emissions	**Unit**	**2023**	**2024**	**%**	**2023**	**2024**	**%**
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions	t CO_2eq	n.a.	775		n.a.	962	
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions	t CO_2eq	n.a.	0		n.a.	2,491	
Gross market-based Scope 2 GHG emissions	t CO_2eq	n.a.	0		n.a.	2,862	
Significant Scope 3 GHG emissions (market based)							
Total gross indirect Scope 3 GHG emissions	t CO_2eq	n.a.	14,010		n.a.	11,149	
1. Purchased goods and services	t CO_2eq	n.a.	843		n.a.	104	
2. Capital goods	t CO_2eq	n.a.	1,823		n.a.	10	
3. Fuel and energy-related activities	t CO_2eq	n.a.	9,855		n.a.	7,052	
4. Upstream transportation and distribution	t CO_2eq	n.a.	132		n.a.	1	
5. Waste generated in operations	t CO_2eq	n.a.	1,357		n.a.	769	
6. Business traveling	t CO_2eq	n.a.	0		n.a.	0	
7. Employee commuting	t CO_2eq	n.a.	0		n.a.	0	
8. Upstream leased assets	t CO_2eq	n.a.	0		n.a.	0	
9. Downstream transportation	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
10. Processing of sold products	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
11. Use of sold products	t CO_2eq	n.a.	0		n.a.	0	
12. End-of-life treatment of sold products	t CO_2eq	n.a.	n.a.		n.a.	n.a.	
13. Downstream leased assets	t CO_2eq	n.a.	0		n.a.	3,212	
14. Franchises	t CO_2eq	n.a.	0		n.a.	0	
15. Investments	t CO_2eq	n.a.	0		n.a.	0	
Share of emissions calculated from primary data	%	n.a.	78.6		n.a.	86.7	
Total GHG emissions							
Total GHG emissions (location-based)	**t CO_2eq**	**n.a.**	**14,785**		**n.a.**	**13,602**	
Total GHG emissions (market-based)	**t CO_2eq**	**n.a.**	**14,785**		**n.a.**	**14,973**	

		Romania			Slovakia		
GHG intensity	**Unit**	**2023**	**2024**	**%**	**2023**	**2024**	**%**
Total GHG emissions (location-based) per net revenue	**t CO_2eq/ MEUR**	**n.a.**	**160.4**		**n.a.**	**265.4**	
Total GHG emissions (market-based) per net revenue	**t CO_2eq/ MEUR**	**n.a.**	**160.4**		**n.a.**	**292.1**	
Net revenue	MEUR	88.0	92.2		52.3	51.3	
Total GHG emissions (location-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**n.a.**	**0.0**		**n.a.**	**0.1**	
Total GHG emissions (market-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**n.a.**	**0.0**		**n.a.**	**0.1**	
Total reference gross leasable area	sqm	366,790	367,723		263,506	260,971	

GHG emissions	Unit	Adriatic 2023	Adriatic 2024	Adriatic %	S IMMO 2023	S IMMO 2024	S IMMO %
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions	t CO_2eq	n.a.	629		11,541	11,694	1.3
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions	t CO_2eq	n.a.	60		4,518	12,231	170.7
Gross market-based Scope 2 GHG emissions	t CO_2eq	n.a.	203		5,873	12,982	121.0
Significant Scope 3 GHG emissions (market based)							
Total gross indirect Scope 3 GHG emissions	t CO_2eq	n.a.	30,580		43,815	59,441	35.7
1. Purchased goods and services	t CO_2eq	n.a.	556		3,555	3,980	12.0
2. Capital goods	t CO_2eq	n.a.	10,700		2,417	1,997	–17.4
3. Fuel and energy-related activities	t CO_2eq	n.a.	11,669		32,715	46,433	41.9
4. Upstream transportation and distribution	t CO_2eq	n.a.	778		175	146	–16.9
5. Waste generated in operations	t CO_2eq	n.a.	6,860		3,150	3,697	17.4
6. Business traveling	t CO_2eq	n.a.	0		74	65	–11.9
7. Employee commuting	t CO_2eq	n.a.	0		63	488	678.5
8. Upstream leased assets	t CO_2eq	n.a.	0		0	843	n.a.
9. Downstream transportation	t CO_2eq	n.a.	n.a.		n.a.	n.a.	n.a.
10. Processing of sold products	t CO_2eq	n.a.	n.a.		n.a.	n.a.	n.a.
11. Use of sold products	t CO_2eq	n.a.	16		2	2	–14
12. End-of-life treatment of sold products	t CO_2eq	n.a.	n.a.		n.a.	n.a.	n.a.
13. Downstream leased assets	t CO_2eq	n.a.	0		1,124	1,239	10.2
14. Franchises	t CO_2eq	n.a.	0		0	0	0
15. Investments	t CO_2eq	n.a.	0		538	550	2.3
Share of emissions calculated from primary data	%	n.a.	63		n.a.	73.1	n.a.
Total GHG emissions							
Total GHG emissions (location-based)	**t CO_2eq**	**n.a.**	**30,101**		**47,907**	**74,504**	**55.5**
Total GHG emissions (market-based)	**t CO_2eq**	**n.a.**	**31,411**		**61,229**	**84,117**	**37.4**

GHG intensity	Unit	Adriatic 2023	Adriatic 2024	Adriatic %	S IMMO 2023	S IMMO 2024	S IMMO %
Total GHG emissions (location-based) per net revenue	**t CO_2eq/ MEUR**	**n.a.**	**428.8**		**142.4**	**183.0**	**28.5**
Total GHG emissions (market-based) per net revenue	**t CO_2eq/ MEUR**	**n.a.**	**447.5**		**182.0**	**206.6**	**13.5**
Net revenue	MEUR	62.7	70.2		336.5	407.2	21.0
Total GHG emissions (location-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**n.a.**	**0.1**		**0.0**	**0.1**	**45.4**
Total GHG emissions (market-based) per total reference gross leasable area	**t CO_2eq/ sqm**	**n.a.**	**0.1**		**0.0**	**0.1**	**28.5**
Total reference gross leasable area	sqm	361,153	389,151		1,369,268	1,464,202	6.9

[1] Net revenue for S IMMO includes revenue from hotel operations which is reported as "income from owner-operated properties" in CPI Erope's consolidated financial statement

Methodology applied

Boundaries of reporting – landlord and tenant utility consumption

The CO2 footprint calculation is based on the GHG Protocol Corporate Standard. Emissions are stated in CO2-equivalent (CO2e) terms. The CO2e values for electricity and district heating are based on information by the energy suppliers and on publicly available sources, including the European data from the Association of Issuing Bodies (AIB) as well as the government conversion factors of the British Department for Energy Security (DEFRA). Data for Scope 3 was calculated with emission factors from Ademe Full Carbon Base..

Normalisation

Please see explanation for E1-5

(E1-6_14)
Revisions to our environmental disclosures in 2023 were made where relevant and based on updated information for correctness and consistency:

– Integration of assets which are newly in scope of non-financial statement 2024 into 2023 disclosures;
– Change in consumption or GLA of some assets due to updated information;
– GHG emission factors have been updated for 2023 according to the latest information.

To provide more accurate reporting, a new calculation was used during 2024 to better determine district heating emission factors. As a result of this updated methodology, significant changes were observed in the emission factors for district heating. To ensure consistency in year-on-year greenhouse gas emissions disclosures, the changes in district heating emission factors were retroactively applied to the year 2023. This led to a notable decrease in greenhouse gas values for 2023, due to the lower emission factor values identified.

(E1-6_15)
In 2024, the scope of the portfolio subject to collection, monitoring and reporting of environmental data was expanded as follows:

Developments are excluded from the reporting scope until the first full calendar month after a building goes into operation.

Major refurbishment is defined as any alteration that affects more than 50% of the total building floor area or requires the relocation of more than 50% of regular building occupants. Absolute consumption values are included for a major refurbishment, while for intensity calculations, GLA values are proportionately reduced to reflect the actual period of full operation in the year. Also, disclosures on fuels consumed by company cars, business trips, employee commuting and our proportional share of equity investments emissions are included for GHG in ESRS tables.

In 2023, the internal resales of buildings were incorporated into our reporting procedures to accurately allocate emissions to particularly companies. For 2024 reporting, we continue with this "internal resales" procedure.

Definitions in the Group's reporting differ between segments as follows:

– Retail, Offices, Logistics, and Residential segments are reported based on Gross Leasable Area ("GLA");
– Hotels are reported based on the area that represents space leased to hotel operators;

The Reference Gross Leasable Area is used for the final calculations of indicators and includes not only the GLA of the properties that were part of the portfolio for the entire year, but also the GLA of buildings acquired/sold during the year, normalized monthly.

CPI Europe publishes environmental KPIs each calendar year, including all data available up to and including 28 February 2025. Certain information pertaining to 2024 was not available within this period. This information is taken from the Group's 2023 environmental report as a proxy. Data will be updated in subsequent reporting once available.

(E1-6_16)
The Group uses for GHG emissions calculation the operational approach.

(E1-6_18, E1-6_21, E1-6_23)
Between during 2024 18 PV plants were completed with a capacity of 7.339 kWp. In total, 33 PV plants with a capacity of 12.600 kWp have been installed so far. Renewable electricity production is present within portfolio in Austria, Hungary, Romania, Serbia, Croatia and Czech Republic with an annual production of 5,152 MWh, representing avoiding the emission of 1,747 t CO_2e in 2024.

Green electricity purchases through green electricity contracts, utilising Guarantees of Origin, decreased in 2024 as for the portfolio in Czech Republic and Slovakia grey electricity was bought for almost the full year 2024.

(E1-6_25)
The information regarding the primary data is collected for consumption, as well as for other calculations. Based on this information the percentage of GHG using primary data is 74%.

The share of estimations split by scopes is:
Scope 1: 13%
Scope 2: 20%
Scope 3: 28%

(E1-6_26)
Following Scopes 3 GHG emissions categories have been excluded, because all these are not relevant for CPIPG's business (real estate).

– 3.09 Downstream transportation & distribution
– 3.10. Processing of sold products
– 3.12. End-of-life treatment of sold products

Category 3.14 Franchises is also not relevant. All emissions from our buildings that are owned by the reporting company (acting as lessor) and leased to other entities in the reporting year (that are not included in scope 1 or scope 2) are already included in category 3.13.

(E1-6_27)
We use an inventory for all Scope 3 categories: 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.11, 3.13, 3.14, 3.15.

(E1-6_29)
Scope 1 is reported based on operational control. Under the operational control approach, CPIPG accounts for 100% of the GHG emissions from operations over which it or one of its subsidiaries has operational control. Scope 1 encompasses GHG emission from greenhouse gas sources (greenhouse gas source physical unit or process that releases a GHG into the atmosphere) owned or controlled by the organisation (Direct GHG emissions).

Scope 2 includes energy indirect greenhouse gas emissions. GHG emission from the generation of imported electricity, heat or steam consumed by the organisation (Energy indirect GHG emissions) are reported here.

Scope3:
3.01 - We include main purchased goods and services (in terms of volume, cost, impact on GHG, etc.). Method of GHG Calculation is spend-based method – estimates emissions for goods and services by collecting data on the economic value of goods and services purchased and multiplying it by relevant secondary (e.g., industry average) emission factors (e.g., average emissions per monetary value of goods). It is possible to combine it supplier-specific data from product-level GHG inventory from main suppliers.

3.02 - Main purchased capital goods are included (such as remodels and refits of leased spaces, smaller refurbishments etc.). All upstream (cradle-to-gate) emissions of purchased capital goods are included. The method of GHG calculation is the same as for category 3.1 - spend-based method and supplier-specific method.

3.03 Includes consumption of fuels and energy purchased (heat and electricity) in CPI Europe's properties, that are outside CPI Europe's operational control and HFCs installed on site that are outside CPI Europe's operational control. This category includes emissions related to the production of fuels and energy purchased and consumed by the reporting company in the reporting year that are not included in Scope 1 or Scope 2

Method of GHG Calculation:
- Supplier-specific method, which involves collecting data from fuels and energy purchased providers on upstream emissions (extraction, production, and transportation), transmission and distribution losses and generation of electricity consumed by the reporting company.
- Average-data method, which involves estimating emissions by using secondary (e.g., industry average) emission factors for upstream emissions per unit of consumption (e.g., kg CO2e/kWh).

3.04 Emissions from third-party upstream transportation and distribution connected to the fit-out works in the reporting company's owned or controlled operations in the reporting year.

3.05 Emissions from third-party disposal and treatment of waste generated in the reporting company's owned or controlled operations in the reporting year. This category includes emissions from disposal of both solid waste and wastewater. Waste treatment at facilities owned or controlled by the reporting company is accounted for in scope 1 and scope 2. Method of GHG Calculation:

- Waste-type-specific method is used, which involves using emission factors for specific waste types and waste treatment methods. Waste reporting has improved at our assets during the past years.

3.06 This category includes emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and private passenger cars. Emissions (refrigerants, oils, maintenance etc) from leased vehicles operated by the reporting company (CPI Europe's car fleet) not included in Scope 1 are reported in category 3.6 category. Business trips by private cars are reported in 3.6 category. Well-to-tank (WTT) emissions from fuel consumption are reported under Scope 3.3.

Method of GHG Calculation:
- Fuel-based method, which involves determining the amount of fuel consumed during business travel and applying the appropriate emission factor for that fuel.
- Distance-based method, which involves determining the distance and mode of business trips, then applying the appropriate emission factor for the mode used. Note: CPI Europe utilizes Fuel-based method for CPI Europe's car fleet and Distance-based method for employees' private cars utilized for business travel or where info about fuel is missing includes emissions from the transportation of employees between their homes and their worksites. Emissions from employee commuting may arise from: Automobile travel, Bus travel, Rail travel, Air travel, other modes of transportation (e.g. subway, bicycling, walking).

Method of GHG Calculation:
Distance-based method, which involves collecting data from employees on commuting patterns (e.g., distance travelled, and mode used for commuting) collected by questionnaire survey distributed to all employees. In next step data collected from questionnaire are calculated into emissions by applying appropriate emission factors for the modes used.

3.08 Category 3.8 includes Scope 1 and Scope 2 emissions from the operation of assets that are leased by the reporting company in the reporting year and not already included in the reporting company's scope 1 or scope 2 inventories.

Method of GHG Calculation:
Asset-specific method, which involves collecting asset-specific (e.g., site-specific) fuel and energy use data and process and fugitive emissions data or Scope 1 and Scope 2 emissions data from individual leased assets. These data are provided by internal environmental reporting tool of CPIPG. It concerns leased cars and leased property.

3.11 It includes the sale of renewable electricity to the grid from the PV plants.

3.13 Includes emissions from the operation of assets that are owned by CPI Europe (acting as lessor) and leased to other entities in the reporting year that are not already included in Scope 1, Scope 2 or Scope 3.3.

3.15 We report proportional Scope 1 and Scope 2 emissions from equity investments in the reporting year in this category (Investments). Proportional emissions from equity investments are allocated to the investor based on the investor's proportional share of equity in the investee. GHG scope 1 and 2 emissions of the Globalworth company acquired in 2020 included here. 2019 figure is the same as 2020 figure due to applied GHG Recalculation Policy in 2020.

(E1-6_32)
The calculations of property portfolio value were performed in accordance with IFRS in line with the consolidated financial statement. The property portfolio value is based on the consolidated data of the Group and includes the application of the fair value method.

E1-9 – Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

(E1-9_14, E1-6_16, E1-6_19, E1-6_21, E1-6_29)
In DMA the material transition risks were identified and to our assets are linked following transition risks:

– Risk of increased cost of fossil fuel resources
– Carbon pricing mechanisms
– Adaptation Assessment and Implementation Risk

In accordance with these risks all assets with a significant fuel consumption (defined as assets with GLA exceeding 5,000 sqm, gas consumption higher than 600 MWh in 2024 and fuel intensity more than 50kWh/sqm) as well as assets with at least one red flag in the Climate risk analysis (CRA) were considered as at material transition risk. For further details of the CRA please see E1.SBM-3_01 –07.

The total fair value of assets at material transition risk before considering climate mitigation actions is EUR 3,192.96 million, equalling 37.9% of assets based on GLA. Mitigation measures are considered in all assets as the Climate transition plan of CPI Europe covers the entire portfolio.

(E1-9_17)
Carrying amount of assets by energy efficiency class as stated in the Energy performance certificates:

Primary Energy Efficiency Class	Fair Value in EUR million
A	1,198.50
B	1.224.89
C	1,235.35
D	1,795.35
E	358.45
F	56.35
G	18.40
None	2,119.47

(E1-9_18)
The potential effects on future financial performance and position for assets and business activities at material transition risk have been assessed. Please see detailed description in E1.IRO-1.

As material transition risks we identified

– Risk of increased cost of fossil fuels resources
– Carbon pricing mechanisms
– Market Reputation and Investor Confidence
– Financial Penalties
– Adaptation Assessment and Implementation Risk

The assessment of risks was done based on a combination of the likelihood of occurrence and the potential magnitude/size of the financial effects. Our assessment took into account also the different perspective -the short, medium and long-term.

(E1-9_20, E-9_21)
All assets considered to be at material transition risk were also considered as potentially stranded. This results in an estimated amount of potentially stranded assets of EUR 3,192.96 million based on fair value.

(E1-9_22)
Invoices, automatic meter readings, manual-visual readings, or data provided by tenants were considered as primary data.. If any part of the reported data was based on estimation , the share of estimation had to be reported (up to 25%, to 50%, or 100%).

This resulted in the following shares of estimation:

– electricity estimation: 21%
– fuel estimation: 21%
– heating and cooling estimation: 26%

(E1-9_23)
As described in ESRS 2, SBM-3 Currently, the direct impact on the Group's financial statements resulting from the material transition risks are minimal. Given that our material Impacts, Risks, and Opportunities (IROs) are closely tied to our core business and growth potential, our initiatives aimed at enhancing opportunities and mitigating associated risks are integrated within our established corporate governance approach. In the future the cost for emission certificates can be considered between EUR 21.4 and 36.3 million.

(E1-9_41)
The expected cost savings from climate change mitigation actions consist mainly from cost savings of higher operating costs for emission certificates, or increased costs for use of restricted substances (as HFCs). Another amount of expected savings is from energy consumption savings.

The expected cost savings from climate change mitigation actions in total are between EUR 59.3 and 117.2 million depending on the future development of the price for CO2 certificates.

(E1-9_42)
The expected cost savings from climate change adaptation actions consist mainly from cost savings of settlement of damages after hazardous events (for example floods, tornado) or decreasing the costs of maintenace.

The expected cost savings from climate change adaptation actions are in total EUR 2.6 million per year.

ESRS E3 Water and marine resources

ESRS 2 General disclosures

Impact, risk and opportunity management

Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

(E3.IRO-1_01)

See disclosures under ESRS 2 – IRO 1

Material impacts, risks and opportunities
Management approach

Material Impacts, risks and opportunities	(7) Water withdrawal of CPI Europe´s building portfolio
Policies	Group Policy Environment and CSR
	Code of Business Ethics and Conduct
	Risk Management Policy
Targets	Reduction of water intensity of the property portfolio by 10% by 2030 compared to the 2019 base line
Key actions	Improvement of data quality
	using water saving faucets

(E3.IRO-1_02)
Since the majority of our drinking water supply comes from municipal sources, we are dependent on the water supply and therefore have no further influence on affected communities.

E3-1 – Policies related to water and marine resources

(E3.MDR-P_01-06)

Policy Overview
The internal guidelines that indirectly relate to our organisation’s approach to water savings principles are detailed in two key documents:

– the Group Policy on Environment and Corporate Social Responsibility (CSR)

This policy states the principles for The Group in terms of environmental performance management designed to optimise the use of natural resources, replacement and savings of potable water, among other objectives.

– the Code of Business Ethics and Conduct

This policy encapsulates the Group's proactive stance on environmental protection and its commitment to efficiency use of resources, where water is one of the critical. A description of the policies can be found under ESRS 2, MDR-P.

(E3-1_01 to E3-1_06)
CPI Europe has set group ESG Strategy & Goals to reduce water intensity across its portfolio which are approved by the ESG Committee of the supervisory board and is closely tracked and managed at Group level. This initiative aims to minimize water usage and its environmental footprint.

E3-2 – Actions and resources related to water and marine resources

(E3.MDR-A_01-07, E3.MDR-A_08, E3.MDR-A_09-12)
In the course of the climate risk analyses locations with potential water scarcity issues in Germany, Romania, and Serbia were identified. To ensure that drinking water is used in a resource-efficient manner in buildings, both technical and behavioural measures are implemented. The Group has been using flow restrictors, sensor-controlled taps and modern toilet cisterns with dual-flush systems help to minimise flushing water consumption within its building portfolio These are also required in many of our buildings due to their LEED or BREEAM certification.

(E3-2_03)
Each asset has a main water meter, since most of the drinking water supply comes from municipal sources. Water treatment is disposed by the local wastewater network, which is treated in accordance with local laws and regulations.

At our Shopping Center VIVO! Krosno, Retail park STOP SHOP Siedlce or office myhive "Am Wienerberg for example, we use rainwater cisterns and storage tanks to significantly reduce the amount of water drawn from municipal sources. Future plans include the replacement of water-intensive grassy areas with planting that supports biodiversity.

With the digitalisation of consumption data which will be installed within the upcoming years, water consumption will be continuously monitored to detect leaks and ensure that water pipes are regularly checked for leaks and repaired rapidly in the future, ensuring that water and marine resources are used as efficiently as possible.

Also, we are raising awareness among tenants and educating them about the importance of using water sparingly through our green lease agreements.

Metrics and targets

E3-3 – Targets related to water and marine resources

(E3.MDR-T_01-13, E3-3_01 to 03)
A target has been set to reduce the water intensity of the property portfolio by 10% by 2030, compared with the 2019 baseline. Since the goal is a group-wide one, we are naturally aiming to implement more effective measures as quickly as possible in areas of high water stress, which were identified based on a comprehensive assessment of physical climate risks for all properties owned and managed by CPIPG. This assessment of physical climate risks use the geodata from the Aqueduct Water Stress Projections provided by the WRI. This reduction target is part of the Group's broader ESG objectives to improve resource efficiency and mitigate environmental impacts.

(E3-3_08)
The target of reducing the water intensity is voluntary (not required by legislation).

E3-4 – Water consumption

Water consumption
(E3-4_01 to E3-4_12)
The Group does not have significant amount of water retained or discharged back to the water environment therefore the water withdrawal, water consumption and water discharges are disclosed in the same amounts. The Group reports municipal water consumption separately from water sourced onsite (extraction or capture) and water reuse. The water consumption amounted to 2,146,929 m³ 2024.

		Baseline	Total		Austria	
Water consumption	**Unit**	**2019**	**2024**	**2023**	**2024**	**2023**
Total water withdrawal	**m³**	**2,276,656**	**2,146,929**	**2,034,229**	**24,238**	**73,118**
Water withdrawal in our own operation	m³	1,077,713	1,319,706	1,327,907	20,960	66,865
Water withdrawal outside the organisation	m³	1,198,943	827,223	706,322	3,278	6,252
Total water consumption	m³	2,276,656	2146929.2	2,034,229	24,238	73118
Water consumption in our own operation	m³	1,077,713	1,319,706	1,327,907	20,960	66865
Water consumption outside the organisation	m³	1,198,943	827,223	706,322	3,278	6252
Total water withdrawal in areas at material water risk	m³	n.a.	308,673	280,230	0	0
Water withdrawal in areas at material water risk in our own operation	m³	n.a.	89,190	74,630	0	0
Water withdrawal in areas at material water risk outside the organisation	m³	n.a.	219,483	205,599	0	0
Total water consumption in areas at material water risk	m³	n.a.	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk in our own operation	m³	n.a.	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk outside the organisation	m³	n.a.	n.a.	n.a.	n.a.	n.a.
Total water reused and recycled	m³	0	4,880	0	0	0
Water reused and recycled in our own operation	m³	0	4,880	0	0	0
Water reused and recycled outside the organisation	m³	0	0	0	0	0
Total water stored	m³	0	122,926	112,849	0	0
Water stored in our own operation	m³	0	86,430	112,849	0	0
Water stored outside the organisation	m³	0	36,497	0	0	0
Water store changes	m³	0	10,077	–4600	0	0
Share of water withdrawal derived from direct measurement	%	n.a.	47.5		37.9	

		Baseline	Total		Austria	
Water intensity	**Unit**	**2019**	**2024**	**2023**	**2024**	**2023**
Total water consumption per net revenue	**m³/MEUR**	**3,945**	**2,430**	**2,547**	**1,173**	**1,593**
Net revenue	MEUR	577.1	883.5	798.7	20.7	45.9
Total water consumption per total reference gross leasable area	**m³/sqm**	**0.79**	**0.59**	**0.58**	**0.24**	**0.37**
Total reference gross leasable area	sqm	2,881,528	3,636,086	3,531,030	100,231	198,138

[1] Net revenue for S IMMO includes revenue from hotel operations which is reported as “income from owner-operated properties” in CPI Erope’s consolidated financial statement

Water consumption	Unit	Germany 2024	Germany 2023	Poland 2024	Poland 2023
Total water withdrawal	**m^3**	**364,089**	**364,089**	**192,638**	**197,082**
Water withdrawal in our own operation	m^3	356,958	356,958	118,875	125,635
Water withdrawal outside the organisation	m^3	7,131	7,131	73,763	71,448
Total water consumption	m^3	364,089	364,089	192,638	197,082
Water consumption in our own operation	m^3	356,958	356,958	118,875	125,635
Water consumption outside the organisation	m^3	7,131	7,131	73,763	71,448
Total water withdrawal in areas at material water risk	m^3	0	0	0	0
Water withdrawal in areas at material water risk in our own operation	m^3	0	0	0	0
Water withdrawal in areas at material water risk outside the organisation	m^3	0	0	0	0
Total water consumption in areas at material water risk	m^3	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk in our own operation	m^3	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk outside the organisation	m^3	n.a.	n.a.	n.a.	n.a.
Total water reused and recycled	m^3	0	0	0	0
Water reused and recycled in our own operation	m^3	0	0	0	0
Water reused and recycled outside the organisation	m^3	0	0	0	0
Total water stored	m^3	0	0	50	50
Water stored in our own operation	m^3	0	0	50	50
Water stored outside the organisation	m^3	0	0	0	0
Water store changes	m^3	0	0	0	–1100
Share of water withdrawal derived from direct measurement	%	0		65.0	

Water intensity	Unit	Germany 2024	Germany 2023	Poland 2024	Poland 2023
Total water consumption per net revenue	**m^3/MEUR**	**15,131**	**15,626**	**1,888**	**1,989**
Net revenue	MEUR	24.1	23.3	102.0	99.1
Total water consumption per total reference gross leasable area	**m^3/sqm**	**4.13**	**4.13**	**0.46**	**0.44**
Total reference gross leasable area	sqm	88,100	88,100	422,052	444,081

Water consumption	Unit	Czech Republic 2024	Czech Republic 2023	Hungary 2024	Hungary 2023
Total water withdrawal	**m^3**	**152,165**	**111,259**	**72,685**	**62,161**
Water withdrawal in our own operation	m^3	47,057	27,407	33,450	24,790
Water withdrawal outside the organisation	m^3	105,109	83,853	39,235	37,371
Total water consumption	m^3	152,165	111,259	72,685	62,161
Water consumption in our own operation	m^3	47,057	27,407	33,450	24,790
Water consumption outside the organisation	m^3	105,109	83,853	39,235	37,371
Total water withdrawal in areas at material water risk	m^3	0	0	0	5,396
Water withdrawal in areas at material water risk in our own operation	m^3	0	0	0	1,601
Water withdrawal in areas at material water risk outside the organisation	m^3	0	0	0	3,795
Total water consumption in areas at material water risk	m^3	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk in our own operation	m^3	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk outside the organisation	m^3	n.a.	n.a.	n.a.	n.a.
Total water reused and recycled	m^3	0	0	0	0
Water reused and recycled in our own operation	m^3	0	0	0	0
Water reused and recycled outside the organisation	m^3	0	0	0	0
Total water stored	m^3	42,996	0	959	0
Water stored in our own operation	m^3	7,557	0	959	0
Water stored outside the organisation	m^3	35,439	0	0	0
Water store changes	m^3	42,996	0	959	0
Share of water withdrawal derived from direct measurement	%	53.1		88.8	

Water intensity	Unit	Czech Republic 2024	Czech Republic 2023	Hungary 2024	Hungary 2023
Total water consumption per net revenue	**m^3/MEUR**	**1,857**	**1,987**	**2,138**	**1,781**
Net revenue	MEUR	81.9	56.0	34.0	34.9
Total water consumption per total reference gross leasable area	**m^3/sqm**	**0.40**	**0.39**	**0.45**	**0.39**
Total reference gross leasable area	sqm	380,387	281,819	163,269	158,174

Water consumption	Unit	Romania 2024	Romania 2023	Slovakia 2024	Slovakia 2023
Total water withdrawal	**m^3**	**240,468**	**249,449**	**99,602**	**99,593**
Water withdrawal in our own operation	m^3	71,043	72,990	65,277	77,974
Water withdrawal outside the organisation	m^3	169,425	176,459	34,325	21,619
Total water consumption	m^3	240,468	249,449	99,602	99,593
Water consumption in our own operation	m^3	71,043	72,990	65,277	77,974
Water consumption outside the organisation	m^3	169,425	176,459	34,325	21,619
Total water withdrawal in areas at material water risk	m^3	159,140	163,384	0	0
Water withdrawal in areas at material water risk in our own operation	m^3	35,259	29,221	0	0
Water withdrawal in areas at material water risk outside the organisation	m^3	123,881	134,163	0	0
Total water consumption in areas at material water risk	m^3	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk in our own operation	m^3	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk outside the organisation	m^3	n.a.	n.a.	n.a.	n.a.
Total water reused and recycled	m^3	0	0	0	0
Water reused and recycled in our own operation	m^3	0	0	0	0
Water reused and recycled outside the organisation	m^3	0	0	0	0
Total water stored	m^3	100	10	74,337	112,282
Water stored in our own operation	m^3	100	10	73,279	112,282
Water stored outside the organisation	m^3	0	0	1,058	0
Water store changes	m^3	90	10	–37,945	–4,017
Share of water withdrawal derived from direct measurement	%	94.2		62.9	

Water intensity	Unit	Romania 2024	Romania 2023	Slovakia 2024	Slovakia 2023
Total water consumption per net revenue	**m^3/MEUR**	**2,609**	**2,835**	**1,943**	**1,904**
Net revenue	MEUR	92.2	88.0	51.3	52.3
Total water consumption per total reference gross leasable area	**m^3/sqm**	**0.65**	**0.68**	**0.38**	**0.38**
Total reference gross leasable area	sqm	367,723	366,790	260,971	263,506

Water consumption	Unit	Adriatic 2024	Adriatic 2023	S IMMO 2024	S IMMO 2023
Total water withdrawal	**m^3**	**178,770**	**155,875**	**822,274**	**721,603**
Water withdrawal in our own operation	m^3	42,895	40,652	563,192	534,637
Water withdrawal outside the organisation	m^3	135,876	115,223	259,082	186,966
Total water consumption	m^3	178,770	155,875	822,274	721,603
Water consumption in our own operation	m^3	42,895	40,652	563,192	534,637
Water consumption outside the organisation	m^3	135,876	115,223	259,082	186,966
Total water withdrawal in areas at material water risk	m^3	0	0	149,533	111,450
Water withdrawal in areas at material water risk in our own operation	m^3	0	0	53,932	43,808
Water withdrawal in areas at material water risk outside the organisation	m^3	0	0	95,601	67,642
Total water consumption in areas at material water risk	m^3	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk in our own operation	m^3	n.a.	n.a.	n.a.	n.a.
Water consumption in areas at material water risk outside the organisation	m^3	n.a.	n.a.	n.a.	n.a.
Total water reused and recycled	m^3	0	0	4,880	0
Water reused and recycled in our own operation	m^3	0	0	4,880	0
Water reused and recycled outside the organisation	m^3	0	0	0	0
Total water stored	m^3	320	507	4,165	0
Water stored in our own operation	m^3	320	507	4,165	0
Water stored outside the organisation	m^3	0	0	0	0
Water store changes	m^3	–187	507	4,165	0
Share of water withdrawal derived from direct measurement	%	32.1		47.8	

Water intensity	Unit	Adriatic 2024	Adriatic 2023	S IMMO 2024	S IMMO 2023
Total water consumption per net revenue	**m^3/MEUR**	**2,547**	**2,486**	**2,019**	**2,144**
Net revenue	MEUR	70.2	62.7	407.2	336.5
Total water consumption per total reference gross leasable area	**m^3/sqm**	**0.46**	**0.43**	**0.56**	**0.53**
Total reference gross leasable area	sqm	389,151	361,153	1,464,202	1,369,268

[1] Net revenue for S IMMO includes revenue from hotel operations which is reported as “income from owner-operated properties” in CPI Erope’s consolidated financial statement

Methodology applied

Boundaries of reporting – landlord and tenant utility consumption
Please see explanation for E1-5

Normalisation
Please see explanation for E1-5

(E3-4_06)
The objective was to use actual data for water consumption for the twelve-month period. To this end, automatically transmitted data (smart metering), read-out data and data from utility company invoices were used. Where no complete data was available, consumption was estimated using appropriate assumptions based on lettable space. Where no data was available for the full year reporting year, data from the previous year were used.

As direct measurement data based on automatically transmitting and utility company invoices were considered.

For the reporting year 2024 we newly added water in fire sprinkler tanks to water storage. Therefore, no changes in water storage are reported for 2023.

ESRS E5 Resource use and circular economy

ESRS 2 General disclosures

Impact, risk and opportunity management

Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

See ESRS 2 IRO-1

(E5.IRO-1_01, E5.IRO-1_02)

Management approach

Material Impacts, risks and opportunities	(8) Generation of waste
Policies	Code of Business Ethics and Conduct
	Group Policy Environment and CSR
	Risk Management Policy
Targets	Elimination of waste sent to landfill wherever possible, waste recycling rate of 55% by year end 2025 and 60% by year end 2030
Key actions	Improvement of data quality with additional data collected
	Analysis of waste streams
	Waste prevention promotion
	Green lease agreements

The daily operation of buildings produces a substantial volume of waste. Therefore, CPI Europe undertakes a comprehensive assessment of waste generation within its portfolio. This process includes the collection of data pertaining to waste production, encompassing quantities, methods of disposal, and the types of analyses conducted on this data to discern patterns and identify opportunities for enhancement. In the course of identifying areas for improvement, waste assessments were performed across the portfolio to get actual data as a benchmark for the segment. An evaluation of the potential risks associated with various waste types was incorporated into a double materiality assessment, which considered potential environmental, health, and safety risks. Inadequate waste management practices, particularly in landfills, can lead to air pollution and the contamination of water and soil. These risks can be mitigated through proactive waste management, elevated recycling rates, and, most critically, the prevention of waste generation. As a Group, we have identified the predominant challenge as the reduction of mixed waste and have established our objectives in this domain accordingly.

E5-1 – Policies related to resource use and circular economy

(E5-1_03_AR 9 a and b, E5-3_13-27)
The internal guidelines that indirectly support our organization's circular economy principles are detailed in two key documents:

- the Code of Business Ethics and Conduct
  This policy encapsulates the Group's proactive stance on environmental protection and its commitment to high standards of performance, use of natural and other resources as a critical component of a circular economy.

– the Group Policy on Environment and Corporate Social Responsibility (CSR)
  This policy states the principles for The Group in terms of circular economy management designed to optimize the use of natural and other resources, minimize waste and promote reuse and recycling of raw materials, among other objectives.

Moreover, our waste management objectives are consistent with Directive (EU) 2018/851, that underscores the significance of sustainable waste management practices. Notably, Article 11(2) of Directive (EU) 2018/851 establishes member state recycling and reuse targets, which we are committed to achieving. Furthermore, the directive emphasizes the importance of improving the efficiency of resource usage and recognizing waste as a valuable resource, facilitating the shift towards a circular economic model. This transition involves adopting sustainable production and consumption practices and is anticipated to create substantial opportunities for local economies and stakeholders, including those in the real estate sector. Consequently, waste reduction practices are covered in our internal guidelines for suppliers and tenants.

E5-2 – Actions and resources related to resource use and circular economy

(E5.MDR-T_01-12, E5.MDR-T_01-13, E5.MDR-T_01-23, E5-3_09-25)
The Group has introduced following circular economy actions (particularly related to waste reduction):

– Introduced a new category of hazardous recyclables in 2024 in order to properly address this type of waste.
– Over time, we have analysed waste streams using waste scanning, primarily in shopping centers in the Czech Republic, to identify critical waste streams and develop more efficient, tailored waste management strategies.
– Waste prevention promotion via constantly updated education and awareness programs.
– A gradual increase in the number of green leases, mainly with major tenants, including clauses that encourage waste reduction practices.

Waste management is also governed by legislation, which we diligently monitor within each local jurisdiction. All assets adhere to local regulations and facilitate the segregation of waste into relevant categories for our buildings' operations. Furthermore, we actively encourage our tenants to adopt green lease agreements, reflecting our commitment to sustainability and environmental responsibility. Please see the Target and Materiality table as well.

Metrics and targets

E5-3 – Targets related to resource use and circular economy
(E5-3_06, E5-3_07, E5-3_09, E5-3_13, E5-5_12 to E5-5_14)

As a part of its Environmental, Social and Governance (ESG) strategy, the Group has adopted an objective (aligned with EU targets) to eliminate waste sent to landfill whenever feasible, plus the intention to achieve a 55% recycling rate by year end 2025 (increasing to 60% by 2030). We also ensure that our commitments are transparently communicated and publicly accessible. Our established processes are firmly rooted in the functions that bear day-to-day responsibility for ensuring adherence to our policies.

In 2024 the **waste recycling rate** across the entire portfolio was 36%.

Waste streams are contingent upon the particular segment of our portfolio. The most significant waste streams among recyclable materials are paper and plastic. These materials are generated in larger quantities due to documentation, and other operational activities, however, a gradual decline in their production is taking place with the advent of electronic documentation that does not necessitate a printed counterpart. While in sectors such as hospitality, biological waste including food scraps and organic matter is predominant. The primary non-recyclable waste stream across the various segments is municipal mixed waste. This category encompasses a diverse array of materials that are not readily separable for recycling purposes, including contaminated packaging, specific types of plastics, and various composite materials. Municipal mixed waste is significantly predominant across all sectors, rendering it a critical emphasis in our waste management strategies.

Initiatives are primarily concentrated on reducing and managing this category of waste in order to mitigate its environmental impact.

E5-5 – Resource outflows

(E5-5_07 to E5-5_16)

Resource outflows waste

		Total		Austria	
Resource outflows – Waste	**Unit**	**2024**	**2023**	**2024**	**2023**
Total waste generated	**t**	**40,880.9**	**37,948.8**	**938.7**	**1,712.5**
Total hazardous waste generated	**t**	**1,347.6**	**829.7**	**25.2**	**241.9**
Total hazardous waste recovery	**t**	**52.7**			
Preparation for reuse	t	n.a.	n.a.	n.a.	n.a.
Recycling	t	52.7			
Other recovery operations	t	n.a.	n.a.	n.a.	n.a.
Total hazardous waste disposal	**t**	**1,294.9**	**829.7**	**25.2**	**241.9**
Total incineration	t	n.a.	n.a.	n.a.	n.a.
incineration with energy recovery	t	n.a.	n.a.	n.a.	n.a.
incineration without energy recovery	t	n.a.	n.a.	n.a.	n.a.
Landfilling	t	n.a.	n.a.	n.a.	n.a.
Other disposal operations	t	n.a.	n.a.	n.a.	n.a.
Total radioactive waste generated	**t**		**0.0**		
Total non-hazardous waste generated	**t**	**39,533.2**	**37,119.1**	**913.5**	**1,470.5**
Total non-hazardous waste recovery	**t**	**14,674.2**	**13,616.4**	**472.0**	**443.1**
Preparation for reuse	t	418.2	281.6		
Recycling	t	14,041.5	13,329.4	472.0	443.1
Other recovery operations	t	214.5	5.4		
Total non-hazardous waste disposal	**t**	**24,859.0**	**23,502.7**	**441.5**	**1,027.5**
Total incineration	t	3,128.0	3,281.8	441.5	1,025.1
incineration with energy recovery	t	2,467.5	2,890.1	441.5	1,025.1
incineration without energy recovery	t	660.4	391.7		
Landfilling	t	20,002.5	18,998.0		
Other disposal operations	t	1,728.6	1,222.9		2.4
Total non-recycled waste	**t**	**26,206.7**	**24,332.4**	**466.7**	**1,269.4**
Share of non-recycled waste of total waste generated	**%**	**64.1**	**64.1**	**49.7**	**74.1**

		Germany		Poland	
Resource outflows – Waste	**Unit**	**2024**	**2023**	**2024**	**2023**
Total waste generated	**t**	**1,126.9**	**1,126.9**	**1,946.6**	**2,153.2**
Total hazardous waste generated	**t**			**27.9**	**21.8**
Total hazardous waste recovery	**t**			**6.1**	
Preparation for reuse	t	n.a.	n.a.	n.a.	n.a.
Recycling	t			6.1	
Other recovery operations	t	n.a.	n.a.	n.a.	n.a.
Total hazardous waste disposal	**t**			**21.8**	**21.8**
Total incineration	t	n.a.	n.a.	n.a.	n.a.
incineration with energy recovery	t	n.a.	n.a.	n.a.	n.a.
incineration without energy recovery	t	n.a.	n.a.	n.a.	n.a.
Landfilling	t	n.a.	n.a.	n.a.	n.a.
Other disposal operations	t	n.a.	n.a.	n.a.	n.a.
Total radioactive waste generated	**t**				
Total non-hazardous waste generated	**t**	**1,126.9**	**1,126.9**	**1,918.7**	**2,131.4**
Total non-hazardous waste recovery	**t**	**671.7**	**671.7**	**714.7**	**1,026.2**
Preparation for reuse	t			7.8	
Recycling	t	671.7	671.7	706.9	1,026.2
Other recovery operations	t				
Total non-hazardous waste disposal	**t**	**455.2**	**455.2**	**1,203.9**	**1,105.2**
Total incineration	t	455.2	455.2	160.1	248.4
incineration with energy recovery	t	455.2	455.2	47.3	25.5
incineration without energy recovery	t			112.8	222.9
Landfilling	t			1,038.8	851.8
Other disposal operations	t			5.0	5.0
Total non-recycled waste	**t**	**455.2**	**455.2**	**1,231.8**	**1,127.0**
Share of non-recycled waste of total waste generated	**%**	**40.4**	**40.4**	**63.3**	**52.3**

		Czech Republic		Hungary	
Resource outflows – Waste	**Unit**	**2024**	**2023**	**2024**	**2023**
Total waste generated	**t**	**3,838.7**	**1,987.6**	**3,852.6**	**3,218.6**
Total hazardous waste generated	**t**	**435.082**	**122.2**	**119.94**	**129.54**
Total hazardous waste recovery	**t**	**8.295**			
Preparation for reuse	t	n.a.	n.a.	n.a.	n.a.
Recycling	t	8.3			
Other recovery operations	t	n.a.	n.a.	n.a.	n.a.
Total hazardous waste disposal	**t**	**426.8**	**122.2**	**119.9**	**129.5**
Total incineration	t	n.a.	n.a.	n.a.	n.a.
incineration with energy recovery	t	n.a.	n.a.	n.a.	n.a.
incineration without energy recovery	t	n.a.	n.a.	n.a.	n.a.
Landfilling	t	n.a.	n.a.	n.a.	n.a.
Other disposal operations	t	n.a.	n.a.	n.a.	n.a.
Total radioactive waste generated	**t**				
Total non-hazardous waste generated	**t**	**3,403.6**	**1,865.4**	**3,732.7**	**3,089.1**
Total non-hazardous waste recovery	**t**	**1,656.3**	**797.6**	**2,887.0**	**2,363.3**
Preparation for reuse	t	154.6	25.6	8.6	
Recycling	t	1,501.8	772.0	2,878.3	2,363.3
Other recovery operations	t				
Total non-hazardous waste disposal	**t**	**1,747.2**	**1,067.9**	**845.7**	**725.8**
Total incineration	t	305.3	185.8	129.2	83.2
incineration with energy recovery	t	51.3	79.0	43.4	43.4
incineration without energy recovery	t	254.0	106.8	85.8	39.8
Landfilling	t	1,441.9	882.1	580.7	263.0
Other disposal operations	t			135.8	379.6
Total non-recycled waste	**t**	**2,182.3**	**1,190.1**	**965.6**	**855.3**
Share of non-recycled waste of total waste generated	**%**	**56.9**	**59.9**	**25.1**	**26.6**

Resource outflows – Waste	Unit	Romania 2024	Romania 2023	Slovakia 2024	Slovakia 2023
Total waste generated	**t**	**3,984.2**	**5,277.3**	**3,273.0**	**3,023.5**
Total hazardous waste generated	**t**	**0.0**	**0.0**	**281.5**	**142.6**
Total hazardous waste recovery	**t**				
Preparation for reuse	t	n.a.	n.a.	n.a.	n.a.
Recycling	t				
Other recovery operations	t	n.a.	n.a.	n.a.	n.a.
Total hazardous waste disposal	**t**	**0.0**	**0.0**	**281.5**	**142.6**
Total incineration	t	n.a.	n.a.	n.a.	n.a.
incineration with energy recovery	t	n.a.	n.a.	n.a.	n.a.
incineration without energy recovery	t	n.a.	n.a.	n.a.	n.a.
Landfilling	t	n.a.	n.a.	n.a.	n.a.
Other disposal operations	t	n.a.	n.a.	n.a.	n.a.
Total radioactive waste generated	**t**		**0.0**		
Total non-hazardous waste generated	**t**	**3,984.2**	**5,277.3**	**2,991.5**	**2,880.9**
Total non-hazardous waste recovery	**t**	**1,006.1**	**902.7**	**1,822.5**	**1,633.9**
Preparation for reuse	t	0.0	2.5	40.5	232.0
Recycling	t	1,006.1	900.2	1,567.5	1,396.4
Other recovery operations	t	0.0	0.0	214.5	5.4
Total non-hazardous waste disposal	**t**	**2,978.1**	**4,374.6**	**1,169.0**	**1,247.1**
Total incineration	t	0.0	5.3	4.0	113.7
incineration with energy recovery	t	0.0	5.3	4.0	113.7
incineration without energy recovery	t	0.0	0.0		
Landfilling	t	1,724.9	3,563.2	1,165.0	1,133.4
Other disposal operations	t	1,253.2	806.0		
Total non-recycled waste	**t**	**2,978.1**	**4,374.6**	**1,450.5**	**1,389.6**
Share of non-recycled waste of total waste generated	**%**	**74.7**	**82.9**	**44.3**	**46.0**

Resource outflows – Waste	Unit	Adriatic 2024	Adriatic 2023	S IMMO 2024	S IMMO 2023
Total waste generated	**t**	**10,152.8**	**8,321.4**	**11,767.5**	**11,127.8**
Total hazardous waste generated	**t**			**458.0**	**171.7**
Total hazardous waste recovery	**t**			**38.3**	
Preparation for reuse	t	n.a.	n.a.	n.a.	n.a.
Recycling	t			38.3	
Other recovery operations	t	n.a.	n.a.	n.a.	n.a.
Total hazardous waste disposal	**t**			**419.7**	**171.7**
Total incineration	t	n.a.	n.a.	n.a.	n.a.
incineration with energy recovery	t	n.a.	n.a.	n.a.	n.a.
incineration without energy recovery	t	n.a.	n.a.	n.a.	n.a.
Landfilling	t	n.a.	n.a.	n.a.	n.a.
Other disposal operations	t	n.a.	n.a.	n.a.	n.a.
Total radioactive waste generated	**t**				
Total non-hazardous waste generated	**t**	**10,152.8**	**8,321.4**	**11,309.5**	**10,956.1**
Total non-hazardous waste recovery	**t**	**535.5**	**604.9**	**4,908.5**	**5,173.0**
Preparation for reuse	t	0.5	3.0	206.2	18.5
Recycling	t	535.0	601.9	4,702.2	5,154.6
Other recovery operations	t				
Total non-hazardous waste disposal	**t**	**9,617.3**	**7,716.5**	**6,401.1**	**5,783.1**
Total incineration	t			1,632.7	1,165.1
incineration with energy recovery	t			1,424.9	1,143.0
incineration without energy recovery	t			207.8	22.1
Landfilling	t	9,312.6	7,716.5	4,738.5	4,588.0
Other disposal operations	t	304.7		29.9	29.9
Total non-recycled waste	**t**	**9,617.3**	**7,716.5**	**6,859.1**	**5,954.8**
Share of non-recycled waste of total waste generated	**%**	**94.7**	**92.7**	**58.3**	**53.5**

Methodology applied

Boundaries of reporting – landlord and tenant utility consumption
Data for waste is derived from invoices of the waste disposal companies. In case, tenants having their own waste management, the share of waste generated by tenants is completed with site-specific benchmarks.

Waste generation
Waste data is disclosed based on the invoices of the respective waste disposal companies. Where data was not available for individual assets, it was complemented with comparable figures, calculated using country- and asset-specific actual data, or estimated. Where no data was available for the full year 2024, data from 2023 was used. The waste generated by buildings acquired or sold during the year was considered for the full months in which these buildings were part of the portfolio.

Normalisation
Please see explanation for E1-5

(E5-5_17)
Data is collected based on waste disposal processes, reported in tons. In case no real data is available, appropriate estimations were made as described in ESRS 2.

For the reporting year 2024 we included hazardous waste recovery and disposal to our waste reporting for the first time.

Social information

ESRS S1 Own workforce

ESRS 2 General disclosures

Strategy

Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders

See information under ESRS 2 SBM-3

Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

(S1.SBM-3_01 to S1.SBM-3_12)
Motivated and well-educated employees are the key to success for our strategy and business model. It's our employees who are executing the strategy, seeking innovation and developing new ideas. Their skills, motivation and engagement directly impact productivity, quality, and overall business performance. CPI Europe strives to create a framework for its employees in which they can develop their potential, strengths and competencies to the best of their abilities.

Material impacts related to own workforce are disclosed under section ESRS 2 SBM-3 of this statement.

The report by CPI Europe includes all employees on whom direct influence can be exerted by the Group and hotel employees over whom the Group has no direct influence (even though the Group has employment contract with these employees). This refers to 566 employees in Austria and Hungary. They were considered during the Double Materiality Assessment and the management of material IRO's considering that there is only very limited information available, and that the management of the hotels is not subject to directives by the management of CPI Europe. The employees of the two hotels differ from the other employees in that CPI Europe has no responsibility for personnel management (selection, policies, target agreements, etc.). Hotel employees are included in all numerical data points; wherever processes, policies and work instructions are discussed, hotel employees are not included in the explanations.

The own workforce of CPI Europe consists of employees engaged either by CPI Europe AG, S IMMO AG or one of its subsidiaries and non-employees. Most non-employees relate to the Marriott Budapest Hotel and refer to employees sourced from third party undertakings to cover seasonal peaks.

The identified material negative impacts are widespread and systemic. They are not connected to any specific business segments, countries or assets.

Professional and personal training abilities and supporting diverse teams have already resulted in a material positive impact. These impacts relate to own operations, regardless of the country or segments.

The entire workforce of CPI Europe is engaged in real estate and hotel operations in Austria Germany, Hungry and Croatia as employees or non-employees. Considering the local circumstances, no individuals were identified with a greater risk of harm concerning negative impacts on their human rights.

Impact, risk and opportunity management

Management approach	
Impacts, risks and opportunities	(9) Decreased productivity (potential negative impact)
	(10) Mental health issues (potential negative impact)
	(11) Increased Risk of Accidents and Injuries (potential negative impact)
	(12) Gender inequality (actual negative impact)
	(13) Enhanced Employee Performance and Productivity (actual positive impact)
	(14) Promote creativity and Innovation (actual positive impact)
Policies	Code of Business Ethics and Conduct
	Group Human Capital and Employment Relationships Policy
	Guideline on Education and Further Training
	Policy Statement on Respecting Human Rights
	Risk Management Policy
Targets	Minimum of 33% share of female senior managers
	At least eight hours of training per employee per year
	Biennial employee satisfaction surveys
Key actions	Appraisal interview
	Individual coaching
	Employee satisfaction survey
	Analysis of gender pay ratio
	Flexible working time arrangements and part-time working models
	Healthcare management with a focus on preventative healthcare and promotion of sporting activities

S1-1 – Policies related to own workforce

(S1.MDR-P_01-06)
Policies dealing with material impacts regarding our own workforce are listed above. For further details please refer to the policy overview under ESRS 2 MDR-P.

All policies and guidelines cover the Group's own workforce excluding hotel employees and are approved by the Group's Executive Board, which is responsible for regularly reviewing their validity.

The employees of CPI Europe AG in Vienna and S IMMO AG in Vienna are organised within the framework of a works council. This works council represents the interests of the employees vis-à-vis the employer.

Internal policies and guidelines are made available to employees via the intranet.

(S1-1_01 to S1-1_08)
The **Group Human Capital and Employment Relationships Policy** which was newly introduced in 2024 covers all material impacts, risks and opportunities related to Group's own workforce. This Policy thus, in connection and compliance with the Group's Code of Conduct, provides guiding principles relating to the treatment of the Group's own workforce and candidates and other topics relevant for human capital.

It defines the standards for working environment and relationships including the commitment to human rights and freedom of association. The policy covers following material impacts:

– diversity and equal treatment for all
– enhance employee creativity and productivity
– gender inequality
– mental Health issues
– increased risk of accidents and injuries

The **Guideline on Education and Further Training** specifies Group's approach to well-trained and experienced employees. The measures described therein shall enhance employee performance and productivity and mitigate the potential decrease in productivity.

The commitment to The Universal Declaration of Human Rights by the United Nations (UN), the UN Guidelines for Human Rights and Business, the UN Convention on the Rights of the Child, the UN Convention on the Elimination of All Forms of Discrimination against Women, the Fundamental Conventions of the International Labour Organisation (ILO), the Guidelines for Multinational Enterprises by the Organisation for Economic Co-operation and Development (OECD) and the ten principles of the UN Global Compact (UNGC) is laid down in the Code of business ethics and conduct which was updated in 2024. The Code of business conduct and ethics is unified within the whole group and is also available via our homepage. All subsequent policies and guideline are in line with the above-mentioned standards

Compliance with human rights including labour rights is secured via the human rights due diligence process which is carried out regularly.

Engagement with own workforce is usually carried out via works council which is described under S1-2.

The Group is subject to numerous laws, regulations and standards. All business transactions and processes must therefore be carried out in such a way as to always comply with the relevant laws, regulations, industry standards and best practices in the countries where the Group conducts its business activities, both formally and in terms of content, and thereby also observing the local social norms. The Human rights due diligence process in 2024 identified no material risk of trafficking in human beings, forced labour or compulsory labour and child labour within the own workforce of the Group. Therefore, and as a result of high governance standards applied in the Group, it was not considered necessary to explicitly mention these matters in the respective policies.

We are committed to creating an inclusive working environment in the Group, characterized by openness and mutual respect where every employee feels valued and heard.

The elimination of discrimination, the promotion of equal opportunities and other ways to advance diversity and inclusion form an integral part of the Group Human Capital and Employment Relationships Policy. This policy addresses all grounds for discrimination based on racial and ethnic origin, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin, or other forms of discrimination covered by Union regulation and national law. The entire workforce must be recruited, trained, supported and treated fairly and equally and only based on characteristics that relate to the work that they perform, such as their talent, skills, experience and potential. All companies of the Group are required to subject their human resources and employment related policies to continuous assessment to examine how they affect protected groups and to identify whether their policies help to achieve equality of opportunity for all these groups or whether they have an adverse impact.

(S1-1_09)
Accident prevention is covered by Human Capital and Employment Relationships Policy and also by workplace accident and prevention management system which is implemented in accordance with Austrian Legislation. It is regularly monitored and evaluated. Health and safety inspections are conducted at the Group's own office locations at least once a year by the safety officer, the Group's physician, the Works Council and the head of People & Culture. Occupational safety risks are evaluated and compliance with statutory workplace and safety regulations is monitored. Together with the head of the People & Culture department and the Executive Board, the inspection results are evaluated in a meeting and measures for improvement are approved. In addition to the annual meeting, the Group has specially trained employees who serve as safety officers and can address any issues related to accidents as they arise. Employees are also trained in first aid and as evacuation/fire protection officers.

S1-2 – Processes for engaging with own workers and workers' representatives about impacts

(S1-2_01 to S1-2_08)
The employees of CPI Europe excl. S IMMO formed a works council in 2012, the employees of S IMMO AG in 2021. This represents the interests of the employees to the management. The members of the works council are elected in internal democratic elections for a maximum of five years. The management and the works council are in constant dialogue regarding personnel issues in the group.

Communication with the management is carried out by works councils elected by the workforce. The works councils representatives are responsible for communicating directly with the company. Nevertheless, the company is free to collect feedback from the workforce in addition to this.

There is a bi-weekly exchange between the works council and human resources management. The executive board discusses the economic development of the company with the works council on a quarterly basis, and ad-hoc meetings are held when necessary, covering all material impacts.

The Executive Board of CPI Europe AG is the highest authority for ensuring dialogue with the workforce. The quarterly economic talks are conducted by the Executive Board. The final decision in personnel matters also lies with the company's Executive Board.

The cooperation between management and the Works Council is regulated by the Austrian Labour Constitution Act. This law is based on the European Convention on Human Rights, which has constitutional status in Austria. Management gains an insight into the workforce's perspective on the group's actions from the institutionalised employee survey and from exchanges with staff representatives. Their role is to convey the views of the workforce to management and for this reason they also have special protection against dismissal.

The Works Council collects feedback from the workforce on group's activities and communicates this to management. Furthermore, it is the responsibility of the works council to make agreements for the workforce. These group's agreements have the force of law. In the past, management and the works council have already reached several agreements that also improve the position of employees compared to the applicable labour law.

The management has set out the framework for the equal treatment of all employees in the Group Human Capital and Employment Relationships Guideline. The works council monitors the actions set by the management and points out problems with their implementation. Any problems that arise are resolved as quickly as possible.

S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

(S1-3_01, S1-3_02), (S1-3_05 to S1-3_10)
CPI Europe's goal is to avoid the need for remedy by setting up appropriate measures to avoid material negative impacts on the own workforce. Therefore, a human rights due diligence as well as a double materiality assessment are performed on a regular basis and appropriate measures are set up.

Issues or concerns can be raised either directly with the Compliance Officer or the Head of Internal Audit or via a third-party whistleblower system (EQS Integrity Line). The Group Compliance Officer serves as an independent and confidential point of contact and is available to employees at any time to answer questions. Both methods ensure anonymity to the reporter. Physical whistleblowing reports must be manually recorded by the Compliance Officer through the whistleblowing system before further steps are taken in order to document the correct processing of the whistleblowing report. The legal provisions for the protection of personal data must be strictly observed in doing so. The processing of whistleblowing reports must be documented in the whistleblowing system. The report is processed promptly in each instance by the Compliance Officer – in the event of Human Resources' responsibility, the Compliance Officer together with the Human Resources representative. When a report is received the Compliance Officer must promptly inform the Head of Internal Audit of the receipt of the whistleblowing report and the subject. The Internal Audit department is further involved in the processing as necessary. Once the investigation is completed, the Compliance Officer must present a report to the executive board including suggestions for remediation measures. They are drawn up taking the individual circumstances into account and have to be approved by the Executive Board. Review is carried out upon demand.

The annual mandatory compliance training also addresses the existence of grievance mechanisms to the own workforce. The whistleblower system is mentioned in the Code of Business Ethics and Conduct and other relevant policies. It is available for everybody on the companies homepage. Own workforces trust in processes and structures will be part of the next employee survey which is planned for 2025.

Further details of the whistleblowing process and policy are described under chapter G1-1 of this statement.

S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

(S1.MDR-A 01-12)
The following key actions were carried out during 2024:

- Appraisal interview
- Individual coaching
- Employee satisfaction survey
- Analysis of gender pay ratio
- Flexible working time arrangements and part-time working models
- Healthcare management with a focus on preventive healthcare and promotion of sporting activities

They applied to the own workforce of CPI Europe (excluding Hotel-employees of S IMMO) and were carried out on regular basis during the whole reporting period and will continue for the next financial year.

(S1-4_01 to S1-4_09)
Our priorities include strengthening our appeal as an employer, supporting the growth and satisfaction of our workforce, promoting social responsibility, and championing diversity and equal opportunities. Derived from this, various actions have been carried out in the 2024 financial year to achieve policy objectives and targets.

In connection with employee development, the focus of training is on expanding professional- as well as personal- and leadership-skills. An important instrument in the context of performance management is the annual performance review between employees and their managers. These define clear targets and individual training activities. As in previous financial years, performance reviews were conducted with 100% of employees of CPI Europe excl. S IMMO in 2024. Within S IMMO AG, these reviews were held with 96,9% of employees. These interviews also include feedback from employees on several questions relating to personal well-being, further development and teamwork as well as suggestions for improvement. Individual training and coaching is provided in coordination with their managers as well as participations in conferences. Language courses as well as various types of individual and group trainings are offered on a regular basis and taken advantage of by employees. In the 2024 financial year, the largest share of training hours was accounted for by language courses, followed by compliance trainings and individual development. The majority of the trainings were held in Austria.

After the gender pay ratio was reported for the first time throughout the Group for the 2020 financial year, analyses and adaptations were made in the following years. As a result, the gender pay gap has already been reduced, especially in the group of the non-management employees. It is analysed regularly, and further equalization is being worked on.

To strengthen the mental health of our employees, CPI Europe offers workshops in cooperation with the ASZ Linz (Occupational Safety Center Linz) as well as an employee assistance program (EAP) which is available for the employees via phone or teams.

CPI Europe employees are offered flexible and partially flexible working hours, as well as part-time working models. In addition, a remote working policy was adopted in 2022, which allows our employees to also work outside the office. This allows them to better balance full-time employment and personal needs, which increases satisfaction and performance as well as the attractiveness of CPI Europe as an employer. The programmes of CPI Europe AG and S IMMO AG differ slightly.

CPI Europe supports its employees with a variety of offers outside of the workplace, with team building and promotion of work-life balance being at the forefront. These include, for example, a sixth week of vacation time after three years of service, sports options via the myclubs app and participation in the Vienna City Marathon.

To support our employees' healthcare needs, we offer a preventive healthcare scheme. In addition to measures offers to fulfil all legal requirements, responsibilities there are also offers like carrying out vaccinations, medical check-ups, eye tests and providing advice on preventive healthcare.

An employee survey on the topic of "psychological stress at the workplace" was conducted in cooperation with the ASZ Linz (Occupational Safety Center Linz) in 2023. The survey was carried out online and anonymously. The results were analysed in the fourth quarter and presented to the Executive Board. All employees were informed about the results in the course of the second quarter of 2024; in addition, workshops have been carried out in order to investigate the areas that scored below the industry average. The next survey is planned for financial year 2025.

Effectiveness is tracked via defined metrics and targets as well as individually for each employee in the own workforce during the course of the annual appraisal interview and the biannual employee satisfaction survey.

If there are any actions required to avoid negative impacts on our own workforce, they are identified during the annual appraisal interviews.

No material risks or opportunities were identified in the double materiality assessment.

The group provides funds from the personnel budget to secure a safe working environment, additional health care for employees and a budget for the works council. In addition, employee benefits are financed by the group.

Metrics and Targets

S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

(S1.MDR-T 01-13)
The following targets were set in relation to own workforce

Minimum of 33% share of female senior managers
This target contributes to ensure gender equality. It is measured in percentage as the ratio of female senior managers to the total senior managers in head count at the end of each reporting period. It covers the own workforce (excluding non-employees) and is applicable for each reporting year. In the reporting period, the share of female senior managers within CPI Europe was 29%. Thus, this target was narrowly not met for the reporting period.

Completion of at least eight hours of training per employee per years
This target supports the enhanced employee performance and productivity and shall promote creativity and innovation as well as it mitigates potential decreased productivity. It is measured in total hours of trainings completed by the employees divided by the head count at the end of the reporting period. In the 2024 reporting year, CPI Europe employees completed 19,0 hours of training per Person on average. Thus, this target was met for the reporting period.

Both targets apply to the reporting period and are recurring.

(S1-5_01 to S1-5_03)
The targets were set in a group-wide ESG-working group during the course of harmonizing the ESG-Strategies of CPI PG; CPI Europe AG and S IMMO AG in 2023. Workers representatives of CPI Europe excl. S IMMO were part of the working group. Tracking performance and identifying improvements takes place within regular meetings between the people & culture department and the works council.

S1-6 – Characteristics of the undertaking's employees

(S1-6_01 to S1-6_06)

	2024	
Total number of employees by gender[1]	CPI Europe	thereof S IMMO
Total number of employees	**769**	**643**
thereof female	401	320
thereof male	368	323
thereof other	0	0
thereof not reported	0	0

[1] Headcount as of 31 December excluding Executive Board and dormant employees

	2024	
Total number of employees by country[1]	CPI Europe	thereof S IMMO
Total number of employees	**769**	**643**
thereof Austria	413	301
thereof Germany	61	47
thereof Croatia	1	1
thereof Hungary	294	294

[1] Headcount as of 31 December excluding Executive Board and dormant employees

Total number of employees by contract type and gender[1, 2]	2024 CPI Europe Total	Female	Male	thereof S IMMO Female	Male
Total number of employees	**769**	**401**	**368**	**320**	**323**
Breakdown by contract type					
thereof permanent	738	390	348	312	304
thereof temporary	31	11	20	8	19
Breakdown by employment type					
thereof non-guaranteed hours	0	0	0	0	0
thereof full-time	660	315	345	271	303
thereof part-time	109	86	23	49	20

[1] Headcount as of 31 December not including Management Board and dormant employees
[2] In the reporting year, no employees made use of the options "other" or "not reported" to indicate their gender, which is why only the categories "female" and "male" are shown in the presentation of employee data.

Total numbers of employees by contract type by country[1]	2024 CPI Europe Total	Austria	Germany	Hungary	Croatia	thereof S IMMO Austria	Germany	Hungary	Croatia
Total number of employees	**769**	**413**	**61**	**294**	**1**	**301**	**47**	**294**	**1**
Breakdown by contract type									
thereof permanent	739	411	52	275	1	299	41	275	1
thereof temporary	30	2	9	19	0	2	6	19	0
Breakdown by employment type									
thereof non-guaranteed hours	0	0	0	0	0	0	0	0	0
thereof full-time	668	345	46	276	1	257	40	276	1
thereof part-time	101	68	15	18	0	44	7	18	0

[1] Headcount as of 31 December excluding Executive Board and dormant employees

(S1-6_11, S1-6_12)

New employees & employee turnover	2024 CPI Europe New employees	Rate for new hires in %	Departures	Rate of fluctuation in %[1]	thereof S IMMO New employees	Rate for new hires in %	Departures	Rate of fluctuation in %[1]
Total number	**280**	**36.4**	**315**	**34.7**	**262**	**40.7**	**285**	**36.6**
Breakdown by gender[2]								
thereof female	146	52.1	166	52.7	136	42.5	155	39.2
thereof male	134	47.9	149	47.3	126	39.0	130	34.0
Breakdown by age group								
thereof under 30 years	176	62.9	169	53.7	170	76.9	160	72.4
thereof 30–50 years	92	32.9	114	36.2	81	29.8	94	34.6
thereof over 50 years	12	4.3	32	10.2	11	7.3	31	20.7
Breakdown by country								
thereof Austria	158	56.4	183	58.1	141	46.8	157	35.5
thereof Germany	12	4.3	38	12.1	11	23.4	34	60.1
thereof Croatia	0	0.0	1	0.3	0	0.0	1	0.0
thereof other countries	110	0.0	93	29.5	110	37.4	93	33.5

[1] The rate of fluctuation is calculated using the Confederation of German Employers' Associations (Bundesvereinigung der Deutschen Arbeitgeberverbände) formula and does not distinguish between voluntary and involuntary departures (departures/average headcount in the period). Change of used formula in 2023: in previous years the Schlüter-Formula was used (exits/employees as of 1.1. + entries) and starting with the 2023 financial year: exits/average employees throughout the period.
[2] Headcount as of 31 December excluding Executive Board and dormant employees

(S1-6_16)
The high turnover rate is mainly caused by exits that were not replaced due to the new structure and synergies with S-IMMO AG and CPI Property Group and seasonal fluctuations in the hotel business. .

(S1-6_17)
The total number of employees as stated under S1-6 relates to the 686 employees including hotel employees based on annual average in the consolidated financial statement. It does not include employees on official leave.

S1-7 – Characteristics of non-employee workers in the undertaking's own workforce

	2024	
	CPI Europe	thereof S IMMO
Total non-employees	**92**	**92**
thereof self-employed people	4	4
thereof people provided by undertakings primarily engaged in "employment activities"	88	88

[1] Headcount as of 31 December excluding Executive Board and dormant employees

(S1-7_06 to S1-7_10)
The majority of non-employees relate to the Marriott Budapest Hotel sourced from external providers to cover seasonal peaks.

S1-9 – Diversity metrics

(S1-9_01 to S1-9_05)

	2024			
	CPI Europe		S IMMO	
Employee diversity	Number of employees	Total number in %	Number of employees	Total number in %
Top Management	**20**	**2.6**	**18**	**2.8**
By gender				
thereof female	9	45.0	7	38.9
thereof male	11	55.0	11	61.1
By age group				
thereof under 30 years	0	0.0	0	0.0
thereof 30–50 years	12	60.0	10	55.6
thereof over 50 years	8	40.0	8	44.4
Total employees	**769**	**100.0**	**643**	**100**
By age group				
thereof under 30 years	242	38.2	221	0.0
thereof 30–50 years	359	56.7	272	0.0
thereof over 50 years	168	26.5	150	0.0
Percentage of top management in total number of employees		**2.6**		**2.8**

(S1-9_06)
The category "Top Management" includes senior managers who are in charge of country management for CPI Europe or in comparable positions at the hotels.

S1-13 – Training and skills development metrics
(S1-13_01 to S1-13_07)

	2024			
	CPI Europe		thereof S IMMO	
Training hours	**Total hours**	**Per employee**	**Total hours**	**Per employee**
Total	**14,767**	**19**	**12,248**	**19**
By gender				
thereof female	8,043	20	6,053	19
thereof male	6,725	18	6,195	19
By employee category				
thereof top management	718	36	687	38
thereof middle management	1,719	49	1,599	44
thereof entry-level management	2,487	35	2,322	40
thereof non-management level	9,842	16	7,638	14

[1] Training hours refer to the number of hours completed by active employees as of 31 December.

S1-14 – Health and safety metrics
(S1-14_01 to S1-14_07)

	2024	
Health and safety metrics[1]	**CPI Europe**[2]	**thereof S IMMO**
Percentage of total employees who are covered by the undertaking's health and safety management system based on legal requirements and/or recognised standards or guidelines in %	100.0	100.0
Number of work-related accidents	62	61
Number of cases of work-related illness	61	61
Number of work-related injuries	61	61
Number of high-consequence work-related injuries (excl. fatalities)	0	0
Number of fatalities as a result of work-related injuries and work-related ill health	0	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	691.0	691.0
Number of cases of recordable work related ill health, subject to legal restrictions on the collection of data	20	20
Computing rate of work-related injuries2	51.61	61.63

[1] Numbers cover the whole workforce.
[2] In computing the rate of work-related injuries, the undertaking shall divide the respective number of cases by the number of total hours worked by people in its own workforce and multiplied by 1,000,000. Thereby, these rates represent the number of respective cases per one million hours worked. A rate based on 1,000,000 hours worked indicates the number of work-related injuries per 500 full-time people in the workforce over a 1-year timeframe. For comparability purposes a rate based on 1,000,000 hours worked shall be used also for undertaking with less than 500 people in the workforce.

S1-16 – Compensation metrics (pay gap and total compensation)

(S1-16_01 to S1-16_04)

	2024	
	CPI Europe	S IMMO
Total gender pay gap	**14.59**	**14.72**
Breakdown by employee category		
thereof top management	17.16	20.71
thereof middle management	26.05	3.08
thereof entry-level management	26.54	22.47
thereof non-management level	–2.30	10.61
Annual total remuneration ratio[1]	70.35	81.16

[1] Annual total remuneration of the highest-paid person of the company (Executive Board member) divided by the median annual total remuneration of the employees (without the highest-paid person).

Methodology applied

The Gender Payment Gap shows the difference on an hourly level between the earnings of women and men. For the 2024 data the hourly pay was calculated for every employee within the Group. All employees of CPI Europe, S IMMO and S IMMO-owned Hotels were included with their fix and variable salaries as well as additional bonuses and benefits-in-kind. All employees were grouped into four categories: Top-management, middle-management, entry-management and non-management. For those categories as well as for all employees (excluding Board-members) the following formula was applied: average male salary – average female salary / average male salary. The data for the pay gap from the S IMMO owned hotels as well as the total remuneration ratio of S IMMO were already received on a calculated level, thus the consolidated numbers were calculated by using a weighted average.

S1-17 – Incidents, complaints and severe human rights impacts

(S1-17_01 to S1-17_12)

In FY 2024, one case of sexual harassment was reported. The allegation was discussed with the person involved and also reported to the works council. The company ultimately decided to terminate the employment of the accused. Details of the case are subject to data protection.

	2024	
	CPI Europe	S IMMO
Total number of incidents	**1**	**0**
thereof discrimination		
on the grounds of gender	0	0
on the grounds of racial or ethnic origin, nationality	0	0
on the grounds religion or belief, disability, age, others	0	0
on the grounds of sexual orientation	0	0
thereof sexual harassment	**1**	**0**
Total number of filed complaints	**0**	**0**
thereof via internal grievance mechanisms	0	0
thereof via the National Contact Points for OECD Multinational Enterprises	0	n/a
Financial impact of the incidents and complaints		**n/a**
Fines or penalties in EUR	0	n/a
Compensation payments in EUR	0	0
optional: (or to be mentioned in text part when 0)		
Total number of severe human rights incidents	**0**	**0**
thereof non-respecting UN Guiding Principles on Business and Human Rights	0	0
thereof non-respecting ILO Declaration on Fundamental Principles and Rights at Work	0	0
thereof non-respecting OECD Guidelines for Multinational Enterprises	0	0
Financial impact of severe human rights incidents		**n/a**
Fines or penalties in EUR	0	n/a
Compensation payments in EUR	0	n/a

Governance information

ESRS G1 Business conduct

ESRS 2 General disclosures

Governance

Disclosure Requirement related to ESRS 2 GOV-1 – The role of the administrative, supervisory and management bodies

(G1.GOV-1_01, G1.GOV-1_02)

The dual management structure of CPI Europe consists of an Executive Board and a Supervisory Board. These corporate bodies are strictly separated, in both their composition and functions, and can therefore independently carry out their assigned duties. The Executive Board is responsible for the management of the company, the Supervisory Board for monitoring.

For more detailed information concerning the composition of the governing bodies and their access to expertise and skills with regard to sustainability matters, please refer to section ESRS 2, GOV-1 in this report.

Impact, risk and opportunity management

Management approach	
Impacts, risks and opportunities	(15) Lack of corporate culture forms the basis for unethical behaviour and can lead to corruption and bribery
	(16) Retaliation against whistleblowers
	(17) Inadequate processes and training
Policies	Anti-Corruption, Anti-Bribery and Countering of Frauds Policy
	Anti-Money Laundering and Counter-Terrorist Financing Policy
	Code of Business Ethics and Conduct
	Compliance Guideline
	Risk Management Policy
	Whistleblowing System – Directive
Targets	Mandatory annual employee training on Code of Business Ethics and Conduct and associated policies
Key actions	Appraisal interview
	Regular trainings

Disclosure Requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess IROs

Business conduct IROs

The identification of IROs as part of the ESRS governance standard is based on the assessment of the ESG project team in collaboration with the Compliance Officers and the Head of Internal Audit, as well as the analysis of Group-wide policies and internal guidelines.

The assessment of business conduct covers the entire CPI Europe Group, which is facilitated by an extensive and regular communication of business conduct procedures. This means that policies are generally in place across the CPI Europe Group and the strategy for corporate culture is aligned throughout the Group.

The assessment is based on discussions and surveys with the relevant stakeholders. In addition, the Austrian Code of Corporate Governance, the EU Whistleblower Directive, the UK Bribery Act 2019, the Foreign Corrupt Practices Act, as well as current and future EU anti-corruption laws and the OECD Guidelines for Multinational Enterprises were considered and assessed against current practices.

The following impacts and risk were identified in connection with business conduct:

Topic	Goal	Impact/risk explanation	
G1 Business conduct	Corporate culture (G1)	Potential negative impact	Lack of corporate culture forms the basis for unethical behaviour and can lead to corruption and bribery.
G1 Business conduct	Protection of whistleblowers (G1)	Potential negative impact	Retaliation against whistleblowers can have an impact on people and governance through a lack of confidence in the whistleblowing system, leading to an inability to detect wrongdoing, breaches of the right to privacy, labour rights, and legislation.
G1 Business conduct	Corruption and bribery (G1) - Prevention and detection including training	Risk	Failure to comply with anti-bribery and anti-corruption laws and ethical standards can result in disciplinary action and imprisonment for employees and management, as well as decreasing employee satisfaction and management legitimacy, which has a negative impact on corporate culture.

Please see also section SBM3 of ESRS 2 for more detailed information on the double materiality analysis and for the risk identification process.

G1-1– Business conduct policies and corporate culture

(G.1MDR-P 01-06)
Policy Overview
Policies are in place for each identified material sustainability issue to prevent, mitigate and remediate actual and potential impacts, address risks and pursue opportunities. The most senior person responsible for implementation monitors effectiveness on an ongoing basis and reports actions alongside the relevant disclosures. Policies relating to specific sustainability matters are disclosed under each topic on the following pages:

Please see the disclosures under ESRS 2, MDR-P.

Business conduct and corporate culture

(G1-1_01)
CPI Europe is committed to business conduct based on integrity, honesty, fairness, transparency and responsibility. Mutual trust is the basis for constructive cooperation within the company and with business partners. All activities in the areas of compliance and the fight against corruption, sustainable procurement and human rights are carried out in accordance with these principles.

The CPI Europe Code of Business Ethics and Conduct serves as the basis for all business activities and internal decisions and includes clear guidelines on respect for basic rights, integrity and fairness, a ban on discrimination and rules for relations with competitors, customers and professional associations.

The principles of responsible management also include the clear commitment to and the support for internationally recognised human rights. In particular, CPI Europe is committed to social and societal responsibility through the participation in the United Nations Global Compact.

The Whistleblowing System – Directive sets out the communication channels and compulsory regulations for the receipt, submission, assessment and processing reports of violations of CPI Europe business principles and the Code of Business Ethics and Conduct or legal infringements concerning the company.

The CPI Europe Compliance Guidelines cover the legal prohibition on the use of insider information for insider trading and the unlawful disclosure of insider information.

CPI Europe's high standards were also formally established along the value chain in the financial year 2023 by introducing a Group-wide standardised Supplier Code of Conduct.

The Executive Board of CPI Europe has overall responsibility for issuing, implementing and monitoring compliance with the individual guidelines. Advice on the implementation of the organisation's policies and practices for responsible business conduct can be obtained from the persons responsible in the respective departments. The Corporate Legal Affairs and Compliance department as well as the Legal department are responsible for monitoring new legislation and requirements in the areas of corporate and operative law.

All Group guidelines are available to all employees on the intranet. All CPI Europe employees receive annual training on the above topics. Compliance with the guidelines is regularly reviewed by the internal audit department. The guidelines are also available to interested stakeholders on the company's website.

Reporting Violations and Whistleblowing

(G1-1_02, G1-1_05, G1-1_08)
In accordance with the national Whistleblower protection act (HinweisgeberInnenschutzgesetz) and EU-Whistleblower Directive (EU) 2019/193 the purpose of the Whistleblowing System – Directive is to establish a working environment in which employees feel at comfort reporting potential violations of the CPI Europe's business principles and the Code of Business Ethics and Conduct or violations of legal regulations which have been perceived by them personally to the best of their knowledge and belief without fear of personal consequences or other disadvantages.

Employees and other stakeholders are able to report issues such as harassment and discrimination, corruption, human rights violations and conflicts of interest via an electronic whistleblowing system, the 'EQS Integrity Line Whistleblowing Tool'. Reports can be submitted either anonymously or non-anonymously. The whistleblowing system is available to all on the CPI Europe website. Suspicious cases can also be reported directly to the Compliance Officer or the Head of Internal Audit in verbal or written form.

The Company has procedures for investigating business conduct incidents, including incidents of corruption and bribery, in a prompt, independent and objective manner. The Compliance Officer reports such cases to the Executive Board, which then decides whether the case should be investigated by Group's Internal Audit department or by an external expert. Following the conclusion of the proceedings, the Compliance Officer presents the result to the Executive Board, along with any recommended measures. In accordance with the procedure set out in the Whistleblowing System - Policy, the whistleblower will receive a confirmation of receipt of the report within 7 days and a response on the outcome of the investigation within a reasonable time, but not more than 3 months from the confirmation of receipt of the report.

In accordance with the Whistleblowing System – Directive, whistleblowers who have submitted reports in good faith may not be subject to any form of penalty, discrimination or disadvantage, even if the initial findings indicate no infringement, or if the facts of the matter turn out to be inaccurate or are not pursued further, provided that the whistleblower did not intentionally submit a false report.

All employees were trained on the topic of whistleblowing via e-learning in 2024. The Compliance Officer and the Head of Internal Audit, who are responsible for processing whistleblower reports, participated in external webinars or trainings as part of their professional development.

G1-3 – Prevention and detection of corruption and bribery

(G1-3_01)

Anti-bribery and anti-corruption

The CPI Europe Anti-Corruption, Anti-Bribery and Countering of Frauds Policy is based on the UN Convention against Corruption and outlines the principles of conduct and ethical requirements for dealing with corruption. This policy is supplemented by the Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) Policy which is intended to ensure compliance with applicable laws relating to the AML and the CTF.

CPI Europe counters the risk of bribery through employee training, cost comparisons, payment authorizations, internal audits and the possibility for third parties to report possible cases of bribery through the whistleblowing tool. The company mitigates the risk of passive bribery is mitigated by the company by not providing financial or material resources for active attempts at corruption (e.g. against public officials).

The Anti-Corruption, Anti-Bribery and Countering of Frauds Policy and the Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) Policy are published on the Group's website and intranet.

(G1-3_02, G1-3_03)
The ‘EQS Integrity Line Whistleblowing Tool’ allows employees and third parties to report violations. Any allegations of incidents that indicate potential violations of the Anti-Corruption, Anti-Bribery and Countering of Frauds Policy, as well as any action suspected to breach the anti-corruption and anti-bribery laws, are promptly investigated by the Compliance Officer and the Head of Internal Audit. Both can report to the Supervisory Board if a member of the Executive Board member is involved. If allegations are made against the Compliance Officer or the Head of Internal Audit, the Executive Board should be informed immediately.

The results of the investigation are brought to the attention of the Executive Board and, in the event of its involvement, to the Supervisory Board of the Group. It is the responsibility of the Executive Board and the Supervisory Board, respectively, to take concrete measures in regard to the case in question.

Business Conduct Training

(G1-1_10, G1-1_11)
CPI Europe has identified the following individuals and groups of persons as ‘functions-at-risk’ in relation to bribery and corruption:

– Purchasing managers
– Asset and transaction managers
– Executive and Supervisory Boards

However, all employees of CPI Europe are familiarised with the principles of the Code of Business Ethics and Conduct and the Anti-corruption, Anti-Bribery and Countering of Frauds Policy trough mandatory, regular held training.

Metrics and targets

			2024		
			Employee including at-risk functions	Executive Board (EB)	Supervisory Board (SB)
Trainings	Deivery method	Frequency	Attendance of employees in %	Attendance EB in %	Attendance SV in %
Compliance basics including anti-corruption, gifts and benefits, anti-money laundering	E-Learning	annual	100.00%	100.00%	100.00%
Whistleblowing	E-Learning	annual	100.00%	100.00%	100.00%
Code of Conduct - principles of conduct and ethical requirements using practical examples and to raise employees’ awareness of potential conflicts of interest	E-Learning	annual	100.00%	100.00%	100.00%
Issuer Compliance and Risk Management Training 2024	In person	annual	100.00%	100.00%	100.00%
Code of Business and Ethics and Conduct Anti-Corruption, Anti-Bribery and Countering of Fraud´s Policy Anti-Money laundering and Counter-Terrorist Financing Policy Whistleblowing Issuer Compliance	In person	annual	n/a	n/a	100.00%

G1-4 – Incidents of corruption or bribery

There were no incidents, convictions or fines for violations of anti-bribery and anti-corruption laws or violations of procedures and standards related to anti-bribery and anti-corruption identified in 2024.

Furthermore, CPI Europe has not had any legal proceedings brought against any of its employees for corruption or bribery. Nor has the company identified any actual impact or incidents of corruption and bribery in which it is directly involved in through a business relationship in our value chain.

Research & Development

Technological and social transformation as well as the fight against climate change have an influence on the real estate sector. In order to be optimally positioned to also offer efficient and profitably manageable property solutions in the future, CPI Europe monitors the changes in work processes as well as the influence of environmental factors and tenants' demands on space and building concepts. The focus on training and continuing education has been increased to support internal innovation strength and sustainability efforts. CPI Europe also maintains regular contacts with other companies and organisations and is a member of numerous associations and institutions such as IG Lebenszyklus, the Austrian Council of Shopping Places and the Green Building Council. Apart from these diverse activities, CPI Europe did not invest any funds in 2024 that could be classified as conventional research and development. This type of information is therefore not provided.

Outlook

Expected market environment

The European real estate markets experienced a strong recovery in 2024. This positive momentum could also continue into 2025, supported by a stable interest environment and steady high demand for premium properties.

However, these positive expectations are jeopardised by a continuation of the challenging macroeconomic environment. Experts point to GDP growth of only 1.5% in the EU during 2025. Intensifying global conflicts and new financial market risks could have an additional negative impact on forecasted growth over the coming years. Declining energy prices led to a substantial drop in inflation in the EU during 2024, but this downward trend is projected to slow in 2025 due to ongoing pressure from the service sector. As a consequence, forecasts for the EU indicate a possible increase in inflation to 2.4% in 2025.

Developments on the European property market were encouraging in 2024. The transaction volume rose by roughly 27% to EUR 206.0 billion. The interest environment is currently characterised by rate cuts which should support a further improvement in both the market climate and transaction volumes in 2025. The trend towards premium properties could continue, whereby locations as well as ESG criteria are playing a progressively more important role. The influence of macroeconomic factors on the country selection is also increasing, and countries with the strongest transaction markets should experience above-average growth.