

A photograph of a large, multi-story building with a classical architectural style. The building has a light-colored facade, possibly stone or concrete, and features numerous windows with white frames. The roof is dark and has several dormer windows. The building is situated on a street corner, and a person is visible walking on the sidewalk in the foreground. The sky is clear and blue.

Sustainability report 2025

EXILION REAL ESTATE I KY
EXILION ASEMAHOTELLIT KY

Sustainability report 2025

Exilion Real Estate I Ky, established in 2007, owns a total of three properties comprising office, retail, and hotel premises located in the centre of Helsinki and in Ruoholahti. Exilion Asemahotellit Ky, established in 2017, focuses its investments on large hotel properties. Hotel portfolio includes Scandic Grand Central Helsinki, built within the former administrative building of Helsinki Central Railway Station, as well as Original Sokos Hotel Tripla in Pasila.

This is the sustainability report of Exilion Real Estate I Ky and Exilion Asemahotellit Ky. The report outlines the companies' key sustainability themes and objectives for the coming years. In addition, it describes the sustainability work carried out in 2025 and examines the emissions generated by the companies' operations. The report has been prepared in accordance with the GRI Standards to the extent applicable. The GRI index is presented at the end of the report on pages 30–31.

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Exilion in brief

OUR CAPITAL

Exilion Asemahotellit Ky

- Two capital rental properties
 - o Scandic Grand Central Helsinki
 - o Original Sokos Hotel Tripla
- In total 55 000 m²
- Value of investment properties 261,8 M€
- Rental income 14,7 M€

Exilion Real Estate I Ky

- Three properties in Helsinki with office, business and hotel premises
 - o Koy Elielin liikerakennus
 - o Koy Kluuvikatu 8
 - o Koy Itämerentori
- In total 53 000 m²
- Value of investment properties 224,1 M€
- Rental income 14,7 M€

BUSINESS OPERATIONS

Elo Mutual Pension Insurance Company (40%)

The State Pension Fund of Finland (40%)

Veritas Pension Insurance (20%)

Elo Mutual Pension Insurance Company (100%)



Exilion Asemahotellit Ky



Exilion Real Estate I Ky



KOy Päärautatie-asemanhotelli



KOy Pasilan Asemahotelli



KOy Kluuvikatu 8



KOy Elielin liikerakennus



KOy Itämerentori

ADDED VALUE AND IMPACTS

Tenants

- Facilities that meet the needs
- Specialised management

Owners and investors

- Responsible investment
- Stable income

Society

- Property taxes 2,1 M€
- Urban environment development

Environment

- 100 % of the properties are certified
- Carbon footprint, Scopes 1-3 (market-based) 8488 tCO₂e

Megatrends that affect our operations the most

Sustainability covers a broader scope of business operations than merely complying with the minimum requirements set by laws and regulations. It involves anticipating global drivers of change and responding to stakeholder expectations. Sustainability work is about creating new ways of operating, proactive management, and the continuous improvement of processes towards more sustainable business practices from the perspective of society and the environment. The foundation of this work lies in identifying the impacts of business activities on people, society, and the environment throughout the company's entire value chain.

Global megatrends influencing the operations of Exilion Real Estate I Ky and Exilion Asemahotellit Ky are presented below. We have assessed the challenges arising from these trends and considered how these challenges could be turned into opportunities. Identifying megatrends is a crucial part of defining the content of the companies' sustainability work and of developing operations proactively while considering the continuously changing operating environment.



Climate change is accelerating and weather extremes are becoming more severe

As Climate change progresses, extreme weather events are becoming more frequent, placing new types of strain on the building stock. Weather related extremes such as driving rain, flooding, and strong winds are increasing. At the same time, the availability of resources is becoming increasingly uncertain, making the sustainable use of resources the norm. The circular economy is becoming a necessity for real estate sector operators and influences, for example, construction projects as well as procured services.



Expectations regarding property use are evolving

As remote and hybrid work become more common, the need to change the use of commercial and office properties is increasing. As the concept of wellbeing expands, the use of properties increasingly emphasizes safety as well as factors that promote health and wellbeing, such as good indoor air quality and the monitoring of indoor temperatures. The importance of real-time monitoring of building conditions and environmental performance is becoming increasingly significant.



Expanding corporate responsibility calls for proactive action

As stakeholder expectations increase and the scope of corporate responsibility expands, property owners are expected to take a proactive approach to improving the sustainability of their property portfolios. Traditional business models are being transformed, and value chains must be developed as a whole to become more sustainable. Sustainability work will increasingly emphasize companies' positive impact on society, people, and the environment. At the same time, the need to increase the positive impacts of operations (carbon handprint) is becoming more pronounced.

Expectations of stakeholders

One of the fundamental pillars of sustainability work is identifying the expectations of key stakeholders and responding to them. In early 2025, we conducted a survey to assess the sustainability-related expectations of the companies' most important stakeholder groups.

For Exilion Asemahotellit Ky, a total of 21 respondents participated in the survey. The company's sustainability work was rated at 86 on a scale of 1–100. For Exilion Real Estate I Ky, a total of 40 respondents participated, and the sustainability work received a score of 88 on the same scale.

Our stakeholders are therefore highly satisfied with our sustainability efforts. Based on the survey results, we gained valuable insights into, among other things, the themes that are most important to our partners. This information enables us to continue the systematic development of the sustainability of our operations.

COLLABORATORS

Collaborators emphasized the importance of property safety, energy efficiency measures, and smooth communication. A well-functioning and knowledgeable workforce was also highly valued.

TENANTS

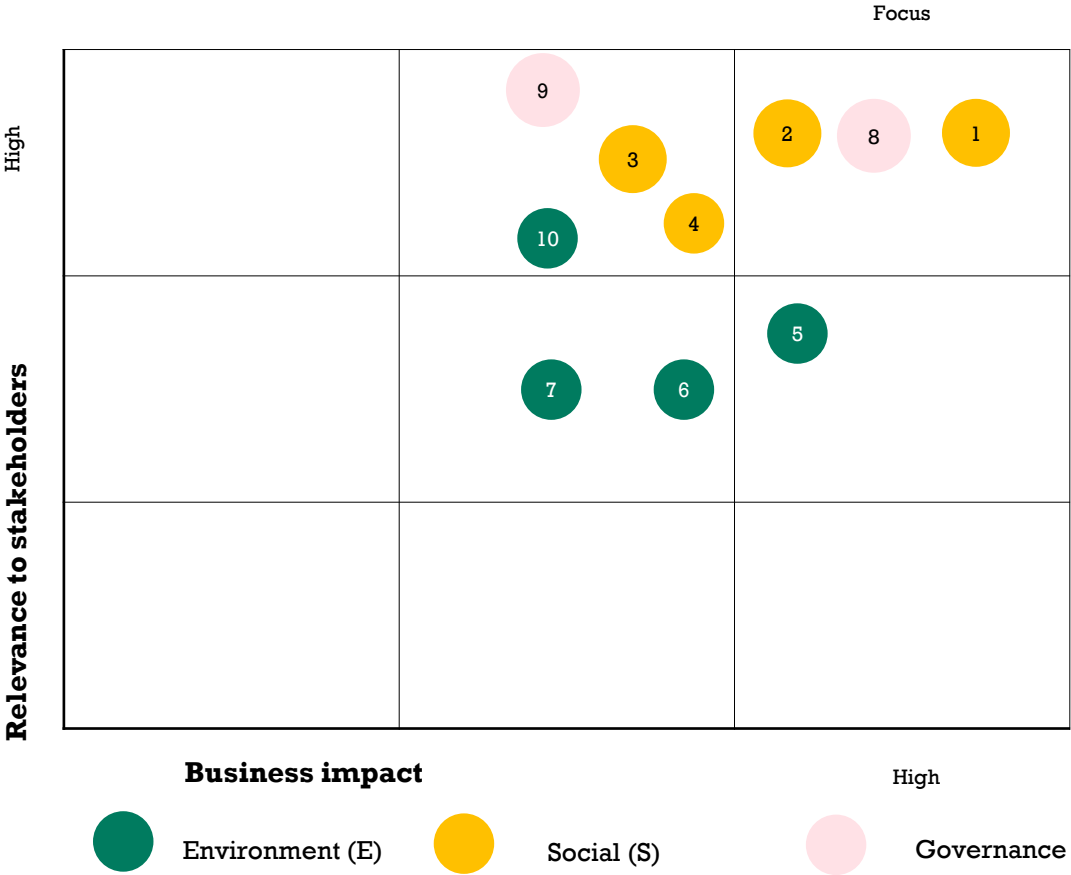
Our tenants represent a wide range of sectors, including retail, hotel and restaurant services, as well as banking and investment services. Based on the stakeholder survey, our tenants rate the responsibility of our operations very highly (score 100/100). Property safety, comfort and cleanliness, listening to tenants and understanding their needs, as well as the environmental efficiency of the properties were considered key areas of importance.

OWNERS

Exilion Real Estate I Ky is owned by Keskinäinen Työeläkevakuutusyhtiö Elo. In addition to Elo, the partners of Exilion Asemahotellit Ky include the State Pension Fund (Valtion Eläkerahasto) and Pension Insurance Company Veritas. The owners expect us to provide a stable and profitable investment in which risks are managed through responsible operations. They consider property safety and environmental efficiency, energy-saving measures, as well as ethical and transparent business practices to be particularly important.



Material sustainability aspects



1. Safe and comfortable properties
2. Building conditions
3. Supporting tenants in sustainability efforts
4. Smooth communication and interaction
5. Mitigating climate change
6. Promoting the circular economy in properties
7. Responsibility in the supply chain
8. Stable and profitable investments
9. Preventing corruption and bribery
10. Environmental efficiency of properties

As part of the update of our sustainability programme, we have identified the sustainability aspects that are most material to us in the future based on megatrends and stakeholder expectations.

We identified a total of ten material aspects around which our sustainability work is built. These aspects have been defined across our entire value chain in accordance with due diligence and a materiality assessment.

All identified aspects are important to us, and their continuous development lies at the core of our sustainability work. To further advance our sustainability efforts, we have, based on stakeholder expectations, identified the areas that require particular attention in the coming years.

Sustainability themes

The following sustainability themes have been jointly defined for Exilion Real Estate I Ky and Exilion Asemahotellit Ky. These themes bring together the key guidelines for the companies' sustainability work for the coming years.

In addition, we are committed to supporting all 17 United Nations Sustainable Development Goals and to particularly promoting the following goals:

- Affordable and Clean Energy
- Decent Work and Economic Growth
- Sustainable Cities and Communities
- Responsible Consumption and Production
- Climate Action



Social responsibility

We aim to provide safe, comfortable and well-being-enhancing properties that meet the evolving expectations of users. Smooth interaction and effective communication with tenants play a key role in achieving this. In addition, we seek to increase our positive impact on society, people and the environment by supporting our tenants in their sustainability efforts.



Environmental responsibility

We aim to address the challenges posed by climate change and are developing our properties to be lower in emissions. We seek to minimize our emissions throughout the value chain and will therefore also ensure responsible construction practices. In addition, we aim to promote the circular economy across our properties.



Governance

Through our business operations, we aim to generate positive stability and returns, which are channeled for the benefit of society through Finnish pension assets. We ensure that our operations are conducted ethically. As we engage and employ numerous partners throughout our value chain, we also seek to ensure responsible practices among our partners.



Sustainability management

Exilion's real estate operations, as well as the management of sustainability, are the responsibility of Exilion Management Oy. The company engages an external sustainability specialist who is responsible for developing, implementing, and integrating sustainability work into daily operations in close cooperation with personnel. The practical sustainability work and its implementation are carried out by the employees of Exilion Management Oy and, indirectly by its partners.

The sustainability programme guides our work

The companies' sustainability work is guided by a sustainability programme for 2026–2028 as well as the company's Code of Conduct. The Code of Conduct is based on the United Nations Global Compact initiative and sets out the company's commitment to the principles enshrined in the Universal Declaration of Human Rights and the fundamental rights at work defined by the International Labour Organization (ILO). Individual sustainability aspects are further guided by Exilion's risk management policy, procurement policy, environmental policy, and the annual communications calendar.



We participate annually in GRESB assessment



Photo: KOy Elielin liikerakennus, Scandic Helsinki Station terrace

Global Real Estate Sustainability Benchmark (GRESB) is an international benchmark for sustainability in the real estate sector and is used to assess the environmental, social, and governance (ESG) performance of real estate investments. GRESB provides a standardized and comparable framework for measuring the ESG performance of real estate portfolios. The assessment is based on annual reporting, in which organizations submit data on, for example, energy consumption, emissions, risk management, governance practices, and property certifications.

GRESB data is validated through a multi-stage process, after which participants receive a score of 0–100 and a star rating ranging from one to five. A key strength of GRESB is its international comparability, which helps organizations identify development areas, improve processes, and respond to the growing expectations of investors through a reliable and consistent assessment framework. We have participated in the GRESB assessment since 2022.

The assessment provides us with a clear framework to continuously improve the sustainability performance of our properties. In 2025, we received a score of 82/100 and a three-star rating. The score is divided between the Management and Performance components of the assessment. We achieved 28/30 points in the Management component and 55/70 points in the Performance component.

**Three stars in
the 2025
GRESB
Assessment**

**82/100 points
in the 2025
GRESB
Assessment**



Sustainability Roadmap

2026-2028

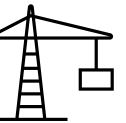
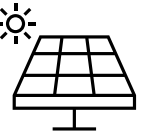
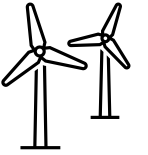
Social responsibility

PERSPECTIVE	OBJECTIVE	INDICATOR
Tenant Satisfaction	Tenant satisfaction benchmarking is conducted among property users by KTI Property Information Ltd. More detailed objectives will be set based on the survey results.	<ul style="list-style-type: none"> • Tenant Net Promoter Score (NPS) and overall satisfaction
Conditions of the properties' indoor environment	Comfortable conditions for office work and for hotel guests and personnel.	<ul style="list-style-type: none"> • Tenants are provided with access to viewing temperature and CO₂ concentration levels in their premises. • Indoor environment surveys are conducted regularly among tenants (once per quarter). • The development of property conditions and the implementation of related improvement measures are reported on and monitored monthly.
Supporting tenants in their sustainability efforts	A dedicated view will be added to the electronic tenant communication system, enabling tenants to access, among other things, information on the property's energy consumption and waste data.	<ul style="list-style-type: none"> • Support is provided to tenants, for example in waste sorting and the development of recycling practices. • Tenant satisfaction surveys are used to identify how we can better support tenants in their sustainability efforts. • Sharing-economy-type activities are encouraged among tenants. In the future, the participation rate (%) of tenants will be measured.



Environmental responsibility

PERSPECTIVE	OBJECTIVE	INDICATOR
Climate change mitigation: Science-based emission reduction targets	Carbon footprint calculation: Expanding and refining Scope 3 emissions accounting in 2025 and developing a climate roadmap.	<ul style="list-style-type: none"> Setting science-based climate targets in line with the SBTi and applying for validation in 2026. SBTi targets published and approved in 2027. Annual monitoring of emissions development starting in 2028.
Energy efficiency	Data is reported on an annual basis and monitored monthly.	<ul style="list-style-type: none"> Commitment to the new term of the national Energy Efficiency Agreement for 2026–2035. Energy savings target for gross rent properties: –3.6% (304 MWh). Baseline year: Koy Itämerentori (2024) and Koy Elielin liikerakennus (2023); target year: 2028. District heating figures are weather-corrected (normalized). For net rent properties, tenants are encouraged to report energy efficiency measures and share consumption data for sustainability reporting purposes. Green leases are applied to 100% of all new office and retail lease agreements.
Waste recycling rate	Data is reported on an annual basis and monitored monthly.	<ul style="list-style-type: none"> Target: a 70% recycling rate across all properties. Tenants are informed of the recycling rate monthly via a newsletter, and the development of the recycling rate as well as internal office recycling practices are reviewed regularly.
Environmental Building Certifications	100% certification rate for the properties	<ul style="list-style-type: none"> 100% certification rate for the properties and monitoring of certification validity
Property development and construction projects	For all construction and renovation projects exceeding €1 million, targets related to emissions management and reduction have been defined. Separate targets with timelines will be developed for smaller projects.	<ul style="list-style-type: none"> The use of low-emission materials is prioritized. EU Taxonomy criteria are applied in project implementation.



Governance

PERSPECTIVE	OBJECTIVE	INDICATOR
A stable and profitable investment asset	The annual budget sets the target level.	<ul style="list-style-type: none"> • Office premises occupancy rate: 95%
Employee satisfaction and wellbeing	We conduct an annual employee survey and monitor employee satisfaction.	<ul style="list-style-type: none"> • Employee Net Promoter Score (eNPS): target +75
Employee sustainability training	Annual sustainability training is organized for employees on relevant and topical themes.	<ul style="list-style-type: none"> • 100% of employees participate in training annually.
The scope of the sustainability report will be expanded to include additional information on social responsibility and good governance.	Ongoing updates to the content of the sustainability report.	<ul style="list-style-type: none"> • eNPS, Employee gender and age distribution
Ethical business practices and the prevention of corruption and bribery	Operations are carried out in line with our ethical guidelines, with zero cases of misconduct reported.	<ul style="list-style-type: none"> • An electronic whistleblowing channel is in place for reporting misconduct. • Number of reported incidents



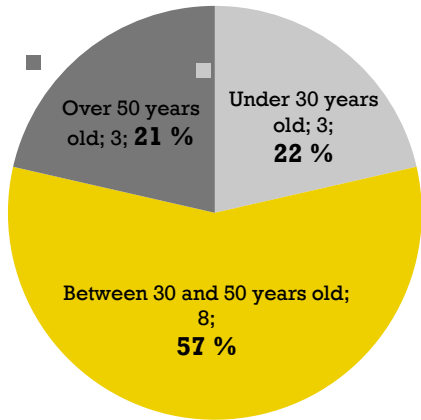


Sustainability work in 2025

Employees

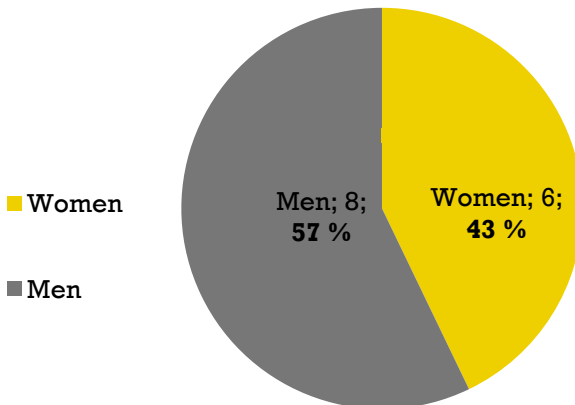
In 2025, Exilion Management Oy employed a total of 14 people, distributed between the Helsinki and Turku offices. In terms of age distribution, eight employees were aged 30–50, three were under 30 years of age, and three were over 50. In terms of gender, the personnel consisted of eight men and six women.

Age group distribution



- Under 30 years old
- Between 30 and 50 years old
- Over 50 years old

Gender distribution



- Women
- Men



Photo: Exilion Management Oy employees

Employees

In 2025, the management of Exilion Real Estate I Ky and Exilion Asemahotellit Ky involved three employees. Of the personnel, two were women and one was a man.

Employee wellbeing and job satisfaction

During 2025, there were no occupational accidents resulting in sick leave. We have flexible working practices and a low threshold for receiving support from colleagues. Joint activities, such as pre-Christmas events and shared lunches, strengthen our team spirit and internal cooperation. In addition, we offer our employees a lunch benefit and a recreational benefit. All employees (100%) participate in regular performance and development discussions. Job satisfaction is measured annually through an employee survey. In 2025, the response rate was 61%.

The employee Net Promoter Score (eNPS), which reflects commitment to the employer, was 18, and overall satisfaction on a scale of 1–10 was 7.7. More than half of the respondents (54.6%) gave a rating between 8.3 and 10, indicating a good level of job satisfaction. There were no clearly negative assessments. However, approximately one third of the responses fell in the mid-range of the scale, suggesting that there is still room for development. Overall, job satisfaction and willingness to recommend the workplace are at a good level.



Case: Team Valla and employee wellbeing

At KOy Itämerentori, also known as Valla, a cheerful and committed team works across a wide range of roles. Front desk team members Jimi and Natalia are the first point of contact for visitors. They are responsible for reception services, access control, and security services. Simo, the property maintenance manager at Valla, is responsible for the functionality of building services and the overall maintenance of the property. His strong on-site presence ensures that support is readily available daily. True to its reputation, Valla is home to the “world’s strongest maintenance manager.”

Host Coordinators Veronika and Elena are responsible for meeting centre bookings, customer service, facility tours, and resolving practical support requests. They act as the link between customers, the front desk, and maintenance services, while ensuring that the service concept operates in line with expectations. The Hosts, who started in November 2025, have been actively involved in developing the service concept from the outset and have been encouraged to contribute their own improvement ideas. Valla’s Manager, Senja, is responsible for the overall operation of the property and serves as the main point of contact for tenants.

Adam and Merima from the cleaning team complete the overall service by ensuring that the environment remains clean and safe.

Working at Valla is seen as genuinely meaningful

Team members describe their day-to-day work as cheerful and warm-spirited. They also describe their workplace as well managed and a place they are always happy to come to. Team members report that they are listened to and that their views are valued. Appreciation is part of everyday work, and employees feel they are part of a well-functioning whole where everyone takes responsibility for their own tasks, yet no one is left alone. The people are highlighted as the best aspect: a like-minded, supportive team where cooperation comes naturally and laughter is easily shared. The year 2025 was a time of renewal at Valla. The new Host service has brought clear added value to the property. Interactions between people in the lobby, the table tennis area, new restaurants, and a homely interior have increased the sense of community. A two-year service concept development process has resulted in a hotel-like, customer-oriented service model that is now fully in motion.



Photo: Koy Itämerentori, Valla team

Tenant Satisfaction

We engage in dialogue with our tenants

Smooth communication and interaction with tenants form the foundation of high-quality properties. We maintain a strong presence and engage in continuous and active communication with our tenants. We regularly organize cooperation meetings and discussions with tenants in the properties we manage, during which current topics and updates are addressed. In the properties under our management, users can report deviations and maintenance needs through the maintenance logbook system directly to maintenance and property management. The Falcony system serves as an active channel for tenant communication. In addition, tenant satisfaction is monitored annually through the KTI survey conducted by KTI Property Information Ltd.

In capital lease properties, annual property inspections are carried out. These inspections provide an opportunity to discuss topical matters, review the condition of the properties, maintenance principles, and the measures and practices required by any property-specific characteristics. This helps ensure that tenants maintain the properties appropriately.

Tenant perspectives drive service development

We conducted tenant satisfaction surveys in both the properties under our management and in capital lease properties at the end of 2025. The aim of the surveys was to gather tenants' views and opinions on, among other things, the range of services provided at the properties, maintenance services, and building conditions. In addition, the surveys assessed how well the premises support tenants' current needs and business operations. The surveys also addressed the accessibility of the premises and tenants' perceptions of the property's sustainability.

The survey results provide valuable insights into tenant satisfaction and development needs related to property operations. Overall satisfaction achieved a score of 3.7, and the Net Promoter Score (NPS) was -23. To improve these results, measures have been implemented, including improvements to the quality of maintenance and property management services. Conducting regular surveys, combined with active day-to-day communication with tenants, helps us better assess the quality of property maintenance and upkeep. This, in turn, supports the identification of ways to respond even more effectively to tenants' evolving space and service needs in the future.

**Overall
Satisfaction**
3.7
(on a scale of 1–5)

High-quality properties by listening to tenants

We aim to provide safe, comfortable, and wellbeing-supporting properties that respond to the changing expectations of users. The properties of Exilion Asemahotellit Ky, as well as Exilion Real Estate I Ky's property at Kluuvikatu 8, are capital lease properties for which the tenants are responsible for property management. Exilion has only an indirect steering role in the operation of these properties through the tenants. In contrast, KOy Itämerentori and KOy Elielin liikerakennus are properties maintained and managed directly by Exilion.

We ensure good indoor air quality

We want to ensure the wellbeing and satisfaction of our tenants, which is why both properties under our maintenance are equipped with real-time monitoring of indoor environmental conditions. The monitoring was initiated in 2022 and enables the tracking of indoor conditions such as temperature and carbon dioxide levels. This helps ensure that indoor air quality remains at a good level and allows faster responses to any deviations. The measurement results show that, at portfolio level, indoor air quality is good. The data also provides valuable insights, for example into how outdoor temperatures correlate with potential deviations in indoor conditions. In capital lease properties, the monitoring of indoor environmental conditions is the tenant's responsibility.

Case: A technology company supporting the green transition locating at Elielinaukio

Capalo AI relocated to new premises at Elielinaukio 5. The company provides an AI-based virtual power plant software solution that optimizes and automatically trades large-scale energy storage systems. Through these solutions, Capalo AI improves the efficiency of the electricity grid and contributes to the green transition. According to Chief Development Officer Teemu Lappalainen, the move was a natural step amid Capalo AI's strong growth. Among the alternatives explored during the summer, Elielinaukio quickly emerged as the preferred choice, particularly due to its excellent location, outstanding transport connections, and the recently completed major renovation of the property.

The new office space of approximately 500 square meters provides a growing team with modern working conditions that support collaboration and innovation. Of the company's 42 employees, more than 30 work daily at Elielinaukio. The relocation was carried out very smoothly, and the cooperation with Exilion received positive feedback. The comprehensive renovation of the entire property made a strong impression on Capalo AI. The new premises are perceived as high quality and supportive of a sense of community. The top-floor offices offer extensive views over the center of Helsinki and the Central Railway Station. From our perspective, Capalo AI is an excellent addition as a tenant, as the company's expertise and technologies support the green transition of Finland's energy system and the development of electricity grid flexibility.

Case: Comprehensive renewal of Elielinaukio

Elielin Liikerakennus is a hotel and office building completed in 2003 that underwent a comprehensive renovation project in cooperation with NCC. The renovation and alteration works were completed one month ahead of schedule and under budget, made possible by the takt production method applied by NCC. The method improved efficiency and predictability, thereby supporting the smooth execution of the project.

The key objectives of the renovation included modernizing the premises, improving energy efficiency, and enhancing the user experience. The building's office and commercial spaces were upgraded to meet the needs of today's users.

The renovation was designed and implemented in accordance with the requirements of the LEED Gold environmental certification

Energy efficiency was improved, among other measures, through the renewal of building services systems. Overall, the project supported the objectives of both Exilion and its partners to reduce the environmental impacts of the properties and to improve the lifecycle resilience of the asset.

Cooperation between Exilion and NCC was close throughout the project, from planning to implementation. NCC was involved from the very beginning of the project and was also responsible for the design, which enabled effective management of deviations and ensured cost and schedule control. The building's original architect, Arkkitehtitoimisto APRT Oy, was responsible for the architectural design of the renovation. As a result of the renovation, the new Scandic Helsinki Station hotel opened at Elielinaukio in October 2025.

The project was awarded in three categories in a construction safety competition

The Elielinaukio renovation project achieved exceptional success in the 2025 construction safety competition organized by the Uusimaa District of the Finnish Construction Trade Association. Our construction site received awards in no fewer than three categories. As a developer, safety is not merely one criterion among others for us, but the foundation of all our activities. A high level of safety is built through everyday proactive planning, clearly defined responsibilities, well-functioning practices, and above all, the commitment of all parties to a shared safe construction site.



Case: Development project Valla

A modern, user-oriented ground-floor renewal at the Valla office property in Ruoholahti

The first phase of the development project at KOy Itämerentori, also known as Valla, was completed in 2025. The renewal focused particularly on the ground floor, where approximately 3,000 square meters of office-related space were modernized to better support the needs of working life and to enhance the property's service offering and user experience. The completed project includes three restaurants, a conference center, an auditorium, comprehensive reception services, and a renovated atrium space that serves as a shared meeting place. The renewed premises have been designed to support a sense of community, employee wellbeing, and space efficiency. The restaurants located in the atrium, along with the extensive conference and event facilities, enable seminars, meetings, and corporate events for a wide range of user groups. The new environment offers organizations modern and flexible facilities that meet high functional requirements and support collaboration across organizational boundaries, says Jussi Ojamo, Property Director at Exilion.

The renewed Valla offers modern facilities for events and services

The construction project was carried out by SRV, and the renovation was completed while the building remained in normal use. This required particularly careful planning and close cooperation between the developer, property users, and new restaurant and service operators. As a result of the renewal, Valla now offers versatile settings also for events. The operations of the auditorium and the conference center are managed by Flik Helsinki, which brings professional event production expertise to the property. The facilities are suitable for events with more than 200 participants, such as seminars and annual general meetings. Valla's digital services further support smooth day-to-day operations by providing, for example, space reservation services and up-to-date restaurant listings conveniently through a single channel. The ground-floor renewal forms a key part of Valla's broader development project, the next phase of which will begin in 2027. The project is expected to be completed in 2028. As a result of the first phase, Valla has evolved into an even more attractive and sustainable business hub, strengthening the vitality of Ruoholahti.



Photo: Valla opening event in January 2026.

Environmental Building Certifications



Responsible property development

At Exilion, our objective is to certify all our properties with internationally recognized environmental certifications. In the case of Elielinaukio 5, this objective is achieved through two complementary certifications that reflect both the responsible implementation of the project and the continuous development of the property.

The renovation project of the property was carried out in accordance with the requirements of the LEED Gold environmental certification. Certification was applied for after the completion of the project to verify the implementation, material choices, technical solutions, and the overall outcome. The property has now been awarded the second-highest level of the LEED certification system, the Gold level. In addition, the BREEAM In-Use Part 1 certification for Elielinaukio 5 has been completed, and the rating has improved from the previous Very Good / four-star level to the five-star Excellent level.

BREEAM is an internationally recognized environmental certification scheme for buildings, assessing properties across a wide range of criteria, including energy and water use, transport connections, waste recycling, and the adaptability of spaces.

LEED certification primarily reflects the project implementation and a specific point in time. In contrast, BREEAM In-Use assesses the property as a living, continuously evolving asset: Part 1 evaluates the building's characteristics and technical systems, while Part 2 focuses on property management, governance, and ongoing operations.

Through BREEAM certification, we demonstrate that Elielinaukio 5 is developed and managed responsibly over the long term. Our work to further strengthen sustainability continues. Our next objective is to achieve the Excellent level in BREEAM In-Use Part 2 by autumn 2026. The project reinforces Exilion's strategic objective to develop its owned properties in a sustainable and responsible manner and to create long-term value for property users and the urban environment.

Environmental Building Certifications

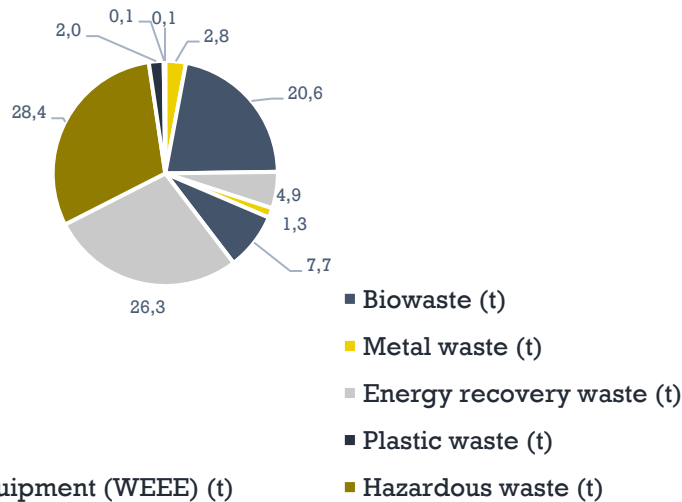


Waste and recycling performance of properties

We monitor the recycling rate

We monitor the amount of waste generated in the properties under our management as well as their recycling rates. In 2025, the recycling rate was 40% at KOy Elielin liikerakennus and 43% at KOy Itämerentori. Increasing the recycling rate and implementing measures to support this objective are key targets under our new sustainability programme for both properties in the coming years. The Waste 2025 pie chart includes waste data from both properties, with a total of 94 tonnes of waste generated during the year.

Waste 2025



The total emissions from waste management at KOy Elielin Liikerakennus amounted to **0.8 tCO₂e** in 2025. These emissions were compensated using certified carbon units.

The total emissions from waste management at KOy Itämerentori amounted to **2.91 tCO₂e** in 2025. These emissions were offset using certified carbon units.

Climate-compensated waste management at KOy Elielin Liikerakennus

KOy Elielin liikerakennus uses L&T's climate-compensated waste management service. Under this service, the greenhouse gas emissions generated by waste management are compensated with certified climate units, and an equivalent amount of carbon is sequestered through a Gold Standard-certified afforestation project.

Environmental theme weeks at KOy Itämerentori

During the environmental weeks organized in May, a circular economy coordinator was present in the lobby to provide guidance on recycling and waste management. During the campaign, the contents of mixed waste bins were examined on three separate days, enabling a more detailed review of the volume and composition of mixed waste. The results showed that waste not belonging to mixed waste was also being disposed of incorrectly. These observations supported the further development of recycling practices and helped improve user guidance on waste sorting within the property. Carbon offsetting arrangements or other offset mechanisms implemented by suppliers or other value chain partners are presented as supplementary information in this report. In accordance with the GHG Protocol, offsets have not been deducted from the reported Scope 1-3 emissions. The reported Scope 3 emissions are based on actual physical greenhouse gas emissions arising from the activities of value chain actors in each applicable Scope 3 category.

Climate impacts and carbon footprint

Monitoring of energy and water consumption

We monitor energy and water consumption using the EnerKey energy management system, which enables the rapid detection of deviations in consumption and prompt corrective actions. The electricity and district heating procured for our properties are 100% renewable energy, with their origin verified through guarantees of origin issued by the Finnish Energy Authority. Energy consumption data is presented on page 26. In 2025, the solar photovoltaic systems installed at the two properties under our management, Koy Itämerentori and KOy Elielin liikerakennus, generated approximately 39 MWh of renewable electricity for on-site use. The total water consumption of the two properties amounted to 9,803 m³. Emissions related to water consumption are reported as part of Scope 3, Category 1 emissions on page 27. As a responsible property owner, we also monitor consumption in our capital lease properties, although the maintenance of these properties is the responsibility of the tenants.

Exilion is committed to setting science-based climate targets

The Science Based Targets initiative (SBTi) is an internationally recognized and respected initiative with the ambitious goal of limiting global warming to 1.5°C. We are committed to setting science-based short-term climate targets in line with the SBTi. Our next focus is on developing a climate roadmap. We will define emission reduction targets and actions for both our own operations and our value chain. Following this, we will seek SBTi validation for our targets and integrate them into our operations. Our commitment represents a first step towards greenhouse gas emission reductions aligned with climate science. Our SBTi commitment is available on the SBTi website.

Water consumption
9,803 m³
in 2025

Emission intensity
Scopes 1–3:
202 kgCO₂/brm²

Solar electricity generated
39 MWh
in 2025



Photo: KOy Itämerentori

Financial returns with positive societal impact

We aim to achieve positive stability and financial returns through our business operations, directing these returns to benefit society through Finnish pension assets. We ensure the ethical conduct of our business and systematic risk management. As we employ a wide range of partners throughout our procurement chain, we also seek to ensure responsible operations across our value chain.

Systematic risk management

A significant part of Exilion's sustainability work focuses on identifying and managing operational risks. Risk identification provides important information to support decision-making and increases awareness of both opportunities and threats. Exilion's risk management is guided by a risk policy that defines responsibilities and the process for identifying risks. The risk policy is valid until further notice, and risks are reviewed annually in accordance with it using a dedicated monitoring and assessment tool. Operational responsibility for risk management and monitoring rests with the relevant managers.

Risk management includes an annual risk assessment that considers the operational, financial, social, and environmental risks related to the business. In addition, risks and opportunities arising from climate change are monitored.

Responsibility throughout the supply chain

As an investment and asset management company, we work extensively with partners and employ a wide range of actors throughout our supply chain. We want to ensure that all parties within our partner network operate responsibly. Our procurement activities are guided by Exilion's procurement policy. In addition, we have developed a Supplier Code of Conduct for our real estate business, providing ethical guidelines for partners, suppliers, and subcontractors. The Code defines the standards of conduct we require from all parties we work with, and our aim is to incorporate the Supplier Code of Conduct into all new contracts. Furthermore, we have a whistleblowing channel through which suspected misconduct or breaches of ethical conduct can be reported confidentially.

A photograph of a modern office lobby with a large yellow circle overlay. The lobby features a marble floor, a white armchair, and several potted plants. The yellow circle contains the text: "No misconduct reports were submitted via the whistleblowing channel in 2025".

No misconduct reports were submitted via the whistleblowing channel in 2025

Carbon footprint calculation principles



Reporting scope and methodology

The key figures presented in this report have been collected for the year 2025, with comparative figures provided for 2024. The carbon footprint calculation has been expanded for the first time to cover all material emission sources. All activities under operational control have been included in the calculation. The most up-to-date emission factors available at the time were applied. The sustainability report has been prepared in cooperation with Exilion and Sustera Group. Greenhouse gas emissions have been calculated in accordance with the GHG Protocol Corporate Standard.

Scope 1

Company cars with full car benefit: No reportable emissions. Refrigerants: Refrigerant types and leakage volumes are based on data provided by the maintenance service provider. Emission factor: IPCC AR6 GWP100 / OpenCO2.net 2024; 2,255 kgCO₂e/kg. On-site energy production: Own solar power generation. Emission factor: Renewable electricity; 0 kgCO₂e/kWh.

Scope 2

Electricity and district heating consumption figures are based on metered data obtained from the Enerkey energy management system. District heating consumption data are reported as absolute values. Emissions have been calculated using both the market-based and location-based approaches. **Market-based calculation:** Guarantees of origin have been purchased for electricity, covering 100% wind power (Gasum). Guarantees of origin for district heating have been purchased for two properties (Ekolämpö Kierto / Helen). Emission factor for electricity: Renewable electricity; 0 kgCO₂e/kWh. Emission factor for district heating: Helen Ltd / OpenCO2.net 2024; 0 kgCO₂e/kWh. Emission factor for district cooling: Helen Ltd / OpenCO2.net 2024; 0 kgCO₂e/kWh.

Location-based calculation: For electricity, the average Finnish emission factor has been applied, while for district heating the emission factor reported by the energy company has been used. Emission factor for electricity: Fingrid 2024; 0.033 kgCO₂e/kWh. Emission factor for district heating: Helen Ltd / OpenCO₂.net 2024; 126.40 kgCO₂e/MWh. Emission factor for district cooling: Helen Ltd / OpenCO₂.net 2024; 0 kgCO₂e/kWh. Helen's emission factors are used, as district heating and district cooling networks in Finland are regionally separate.

Scope 3

Category 1: Purchased goods and services The calculation includes water consumption, wastewater, renovations and repairs, maintenance, administration, and purchased goods. Activity data are primarily monetary (€) values, except for water consumption data, and these have been refined in the 2025 calculation. Emission factors: HSY, Exiobase 3, DEFRA, SYKE, ADEME, OneClick, Ecoinvent 3.12 / OpenCO2.net 2025, Statistics Finland 2025, and the Energy Authority 2024.

Category 2: Capital goods Activity data are monetary (€) values and have been refined in the 2025 calculation. The category includes major renovation projects. Emission factors: OneClick, Exiobase 3 / OpenCO2.net 2025.

Category 3: Fuel- and energy-related activities (not included in Scope 1 & 2) Losses related to the production, distribution and transmission that are not accounted for in Scopes 1–2. The calculation is based on actual consumption data. This category was included in the calculation in 2025. Emission factors: Fingrid 2024, Finnish Energy / OpenCO2.net 2026.

Category 4: Upstream transportation and distribution Emissions calculations for subcontractors' transport are based on CO₂ emissions reports provided by the operators, fuel volumes, and vehicle-type-specific mileage data.

Emission factors: Statistics Finland 2025, DEFRA / OpenCO2.net 2025.

Category 5: Waste generated in operations

Waste-related emissions are reported based on CO₂ emissions reports provided by waste management companies.

Koy Itämerentori: The CO₂ reporting includes greenhouse gas emissions (CO₂e) from the transportation and treatment of waste managed by Remeo. For Remeo's waste transport, the calculation is based on a regional average derived from actual transport activities and fuel consumption.

Koy Elielin Liikerakennus: Includes waste management emissions reported by L&T, arising from waste collection, transportation and treatment. Collection and transport emissions are based on actual fuel consumption, while treatment emissions are calculated by waste type using waste quantities and treatment-specific emission factors.

Category 6: Business travel Activity data are based on distances travelled (kilometers). This category was included in the calculation in 2025. Emission factors: VTT LIPASTO, VR Group Plc / OpenCO2.net 2017, 2025.

Category 7: Employee commuting

Activity data have been collected through an electronic employee survey, in which each employee self-reported commuting-related travel data. The response rate was 100%. This category was included in the calculation in 2025. Emission factors: VTT LIPASTO, VR Group Plc / OpenCO2.net 2017, 2025.

Category 13: Downstream leased assets

Tenants' energy consumption is based on data provided by tenants and on metered consumption data. Emission factors: Paikallisvoima District Heating Calculator 2024, Statistics Finland 2025, and the Energy Authority 2024.

Environmental key figures

Energy consumption, MWh	2024	2025
Scope 1 Own energy production, MWh	84	35
On-site solar power generation	84	39
Scope 2 Purchased energy, MWh	8 328	7 499
Electricity from renewable sources	3 027	3 104
District heating from renewable sources	4 617	3 885
District cooling from renewable sources	684	510
Total	8 328	7 499

The consumption data cover the properties under our management: Koy Itämerentori and Koy Elielin Liikerakennus.

The properties do not have any owned vehicles or energy production based on fossil fuels. Only renewable energy is purchased for the properties, including electricity, district heating and district cooling.

The solar panels at Koy Eliel's Commercial Building were commissioned in early October 2025. Electricity generation remained limited during the reporting year, as the system was in operation only during the fall and winter season and had not yet completed a full summer season.

Electricity production from the solar panel installation at Koy Itämerentori was suspended due to a major renovation project. For safety reasons, the solar panels were kept out of operation during construction work carried out on the roof.

Emissions in accordance with the GHG Protocol	2024	2025
Scope 1 (tCO₂e)	0	7
Refrigerants	N/A	7
Own energy production	0	0
Scope 2 (tCO₂e)		
Market-based	0	0
Electricity from renewable sources	0	0
District heating from renewable sources	0	0
District cooling from renewable sources	0	0
Location-based	821	594
Electricity from renewable sources	73	102
District heating from renewable sources	748	491
District cooling from renewable sources	0	0

Environmental key figures

The carbon footprint calculation was expanded for the first time to cover all emission sources identified as material.

The calculation includes all material emission sources related to Exilion's Helsinki Properties, based on the results of the materiality assessment. Due to the expanded calculation scope, the results for 2024 and 2025 are not fully comparable. Scope 3 emissions cover indirect emissions related to the value chain of the properties, and their boundaries have been defined in accordance with the outcomes of the materiality assessment. The materiality assessment concluded that the operations do not result in emissions in the following categories:

- Category 8: Upstream leased assets
- Category 9: Downstream transportation and distribution
- Category 10: Processing of sold products
- Category 11: Use of sold products
- Category 12: End-of-life treatment of sold products
- Category 14: Franchising
- Category 15: Investments

Emissions in accordance with the GHG Protocol	2024	2025
Scope 3 (tCO₂e)	3 473	8 481
Category 1: Purchased goods and services	2 341	673
Category 2: Capital goods	N/A	6 969
Category 3: Fuel- and energy-related activities (not included in Scope 1 & 2)	N/A	45
Category 4: Upstream transportation and distribution	N/A	19
Category 5: Waste generated in operations	28	4
Category 6: Business travel	0	0.08
Category 7: Employee commuting	N/A	10
Category 13: Downstream leased assets	1 105	761
Total Scope 1-3 (market-based) tCO₂e	3 473	8 488
Total Scope 1-3 (location-based), tCO₂e	4 294	9 081
Share of Scope 1 emissions (%), (market-based)	0,0 %	0,1 %
Share of Scope 2 emissions(%), (market-based)	0,0 %	0,0 %
Share of Scope 3 emissions (%), (market-based)	100 %	99,9 %

GRI-Index

THE ORGANIZATION AND ITS REPORTING PRACTICES	LOCATION	COMMENT
2-1 Organizational details	Pages 2, 9, 19	The reporting includes Exilion Asemahotellit Ky and Exilion Real Estate I Ky, which are managed by Exilion Management Oy.
2-2 Entities included in the organization's sustainability reporting	Pages 2, 3	
2-3 Reporting period, frequency and contact point		Reporting is done annually.
2-4 Restatements of information	Page 27	Expanding the Scope 3 calculation to include all emission sources identified as material The report has not been verified.
2-5 External assurance		
Activities and workers		
2-6 Activities, value chain and other business relationships	Pages 3,8,26	
2-7 Employees	Pages 15,16	
2-8 Workers who are not employees		No.
Governance		
2-9 Governance structure and composition		
2-10 Nomination and selection of the highest governance body		The companies included in the reporting, Exilion Asemahotellit Ky and Exilion Real Estate I Ky, have their own governing bodies to which the sustainability of the real estate business and related development work are reported through regular board meetings. Exilion Management Oy is responsible for the management of the responsibility in Exilion's real estate business.
2-11 Chair of the highest governance body		
2-12 Role of the highest governance body in overseeing the management of impacts		
2-13 Delegation of responsibility for managing impacts	Page 8	
2-14 Role of the highest governance body in sustainability reporting		
2-15 Conflicts of interest		No.
2-16 Communication of critical concerns		The company has a whistleblower reporting channel in place.
2-17 Collective knowledge of the highest governance body		Sustainability-related topics are regularly discussed in the board meetings of the companies.
2-18 Evaluation of the performance of the highest governance body		
2-19 Remuneration policies		Monthly compensation and a reward system tied to employees' personal annual goals.
2-20 Process to determine remuneration		
2-21 Annual total compensation ratio		Not reported due to the small number of employees.
Strategy, policies and practices		
2-22 Statement on sustainable development strategy	Pages 5	
2-23 Policy commitments	Pages 8, 18	Exilion is politically neutral.
2-24 Embedding policy commitments	Page 8	Exilion is politically neutral.
2-25 Processes to remediate negative impacts	Page 8, 18	
2-26 Mechanisms for seeking advice and raising concerns	Page 26	Whistleblower reporting channel.
2-27 Compliance with laws and regulations		Exilion complies with Finnish law in all its operations.
2-28 Membership associations		Not reported.

GRI-Index

GRI2: GENERAL DISCLOSURE	LOCATION	COMMENT
Stakeholder influence		
2-29 Approach to stakeholder engagement	Page 5	As part of everyday work and through regular stakeholder surveys. Employees are covered by a collective labor agreement.
2-30 Collective bargaining agreements		
Material topics		
3-1 Process to determine material topics	Page 5, 6	Material sustainability topics have been identified based on a GRI materiality assessment.
3-2 List of material topics	Pages 5, 6	
3-3 Management of material topics	Page 7	
Economic responsibility		
201-1: Direct economic value generated and distributed	Pages 3,26	No incidents of bribery have been reported.
205-3: Confirmed incidents of corruption and actions taken	Page 26	
Environmental responsibility		
302-4 Reduction of energy consumption	Page 86	
303-3 Water withdrawal	Page 25	
305-1 Direct (Scope 1) GHG emissions	Page 28	
305-2 Energy indirect (Scope 2) GHG emissions	Page 28	
305-3 Other indirect (Scope 3) GHG emissions	Page 29	
305-4 Emission intensity	Page 25	
305-5 Reduction of GHG emissions	Page 25	
306-3 Waste generated	Page 24	
Social responsibility		
403-2 Hazard identification, risk assessment, and incident investigation	Page 8	Employee-related risks are identified in regular risk assessments, guided by the risk management policy.
404-3 Percentage of employees receiving regular performance and career development reviews	Page 16	100% of employees participate in regular development discussions.
403-9 Work-related injuries	Page 16	During 2024, there were no work-related accidents leading to sick leave.



Exilion Management Oy

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Yhteistyössä  Sustera