Sustainability Report

JM's role in society is important and self-evident – housing contribute to fulfilling one of humankind's most fundamental needs. Through the urban districts it develops, JM can create more sustainable living environments and provide conditions for living more sustainably. It is the employees who make this possible, and for them JM should be an attractive and responsible employer.

The construction and engineering industry represents a significant share of carbon emissions. As a leading housing developer in the Nordic region with the ambition to be a leader also in sustainability, JM bears a great responsibility. Not just to reduce its own emissions, but also to require and inspire suppliers to reduce emissions and to be a responsible employer for their employees.

Environmental, social and economic sustainability are integral parts of JM's housing and urban development operations. JM considers sustainability throughout its entire project development value chain – from the acquisition of land to customers moving in to their Nordic Swan Ecolabelled homes.

The sustainability report for 2023 describes JM's sustainability goals, how these goals will be achieved, and some of the key initiatives during the year.

Sustainability strategy

7%

Decrease in CO_2 emissions per m^2 built in JM Sweden in 2023.

JM's sustainability work is based on the company's business concept: *With people in focus and through constant development, we create homes and more sustainable living environments*. This sustainability work is also based on JM's values, which include the employee policy, work environment policy, code of conduct and ethical guidelines. Sustainability is a natural part of JM's business and a long-term effort in order to be competitive well into the future.

JM's sustainability policy describes the company's views on economic responsibility, social responsibility, quality and the environment. The CEO, along with the head of sustainability, is responsible for preparing the sustainability policy, which is available on the intranet for all employees. JM describes on its website what the company is doing in the area of sustainability.

JM's strategy focuses on the areas where the largest difference can be made at the same time as work is planned in all areas that will be key for achieving the goals. A large portion of JM's carbon emissions comes from the construction process and the materials, which is why initiatives to reduce these emissions are key. JM is also working actively with how to create conditions for living more sustainably in the buildings and residential units the company builds. This provides customers with the possibility of contributing to a more sustainable society.

JM always prioritizes its work to be a responsible employer and purchaser, and this work is governed by the sustainability policy, the code of conduct, the employee policy, the equality plan and skills development procedures. All significant policies are adopted annually by the Board of Directors. The policies are implemented in JM's business management system.

Built-in controls occur at different levels within management, main and support processes through procedure descriptions, requirements and decision gates. Management's controls are supplemented with ongoing operational audits, which include follow-up of compliance with policies, guidelines and instructions.

JM also performs systematic HR work, which entails annual performance reviews. These are supplemented with employee surveys, which provide overall assessments at the group level of how people perceive various aspects, for example governance, management and the work environment.

Truly successful sustainability work also requires collaboration between a number of different actors. JM therefore participates actively in different initiatives, both within and outside of the construction sector. For example, JM has signed the Construction and Engineering Sector's roadmap for a climate-neutral value chain in the construction and engineering sector in Sweden. In addition, JM is involved in different organizations and associations, such as

- Green Building Council (Finland)
- Hagainitiativet (Sweden)
- Fossil-free Sweden
- Uppsala Klimatprotokoll
- Hållbart Stockholm 2030 (HS30)
- Elektrifieringspakten i Stockholm
- Lokal Färdplan Malmö 2030 (LFM30)
- Klimatneutrala Nacka
- BASTA
- SKIFT (Norway)
- Stockholms Stadsmission
- Mentor Sverige

JM's target areas and sustainability goals

JM's sustainability work is based on five target areas that are relevant for the UN's global goals. Selection of target areas has been based on the results from a materiality analysis; see page 37. Each target area has long-term and short-term goals for the years 2021–2023.

Target area	JM's contribution to society	Long-term goal 2030	Operational goal	Performance 2023	Performance 2024	UN sustainability goals
Climate	Contribute to a society with a small climate impact. Contribute to greater resource efficiency and reduced environmental impact in society.	JM should have climate-affecting emissions close to zero. JM should reduce its total amount of construction waste to max 15 kg/GFA by 2030.	Reduce total amount of construction waste to 25 kg/GFA by 2023. Sweden (S), Norway (N), Finland (F).	32 (S) 29 (N) 40 (F)	35 (S) 33 (N) 36 (F)	
			Increase the percentage of construction waste that is sorted into fractions for recycling to 80% by 2023. Sweden (S), Norway (N), Finland (F).	82% (S) 89% (N) 83% (F)	76% (S) 83% (N) 83% (F)	
			Reduce greenhouse gas emissions from JM's own operations by 20% in 2023 compared to 2020. [1) 2)]	–16%	–14%	
			The calculated energy need for residential units is 10% lower than the applicable norm in Sweden (S) and Finland (F) and 25% lower than the norm in Norway (N).	27% (S) 31% (N) 17% (F)	19% (S) 34% (N) 15% (F)	
Employees	Develop a workplace with an inclusive, good and safe work environment. Develop a workplace characterized by equality and diversity.	JM should have the industry's best work environment and no workplace accidents. JM should work toward an even gender distribution and diversity among its employees.	No serious (according to the definition by national work environment authority) accidents with either own staff or subcontractors.	11	11	
			Even gender distribution among salaried employees (at least 40/60 women/men) by 2030.	38/62	39/61	
			20% women among wage-earners by 2030.	7%	8%	
Suppliers	Work to strengthen labor law, human rights, anti-corruption efforts and environment responsibility in society.	JM promotes social responsibility in its operations and supply chain.	Conduct at least four sustainability audits at our construction sites and in the supplier chain.	4	4	
Customers	JM has the industry's most satisfied customers.	JM has the industry's most satisfied residential customers.	The industry's most satisfied customers according to CSI Occupancy: [3)] Index/placement, Sweden (S), Norway (N), Finland (F).	78 / 3rd (S) 79 / 1st (N) 71[4)] (F)	79 / 2nd (S) 77 / 3rd (N) 77[4)] (F)	
			CSI Long-term: Index Sweden (S), Norway (N), Finland (F).	74 (S) 65 (N) 75 (F)	68 (S) 72 (N) 58 (F)	
Long-term sustainable growth	Conduct long-term responsible and stable housing development.	JM has long-term and ethically sound financial growth that contributes to the increased welfare of society.	Operating margin should amount to least 12%, including gains/losses from property sales.	5.3%	12.6%	
			Long-term growth in number of housing starts.	–48%	–22%	
			JM's building rights portfolio has at least five years of production.	7	7	

In addition to the Group goals in the table to the right, there are sub-goals and other detailed targets related to productivity, innovation, quality and processes for internal control. Sverige (S) Norge (N) Finland (F). See pages 41–43 for additional KPIs and information about calculation methods.

1) JM's base year is 2020, hence the change from the previous year.
2) Own operations refer to scope 1 and 2, which is why emissions from scope 3 have been excluded in this year's report.
3) Customer Satisfaction Index (CSI). The survey is conducted by Prognoscentret, an independent market analysis company that focuses on the construction industry in the Nordic region.
4) Industry benchmarks are not available for Finland.

TARGET AREA

Climate

Sustainability is a natural part of both structured project management – JM's initiative to industrialize project development – and JM's standardized components. JM consistently conducts pilot projects and implements improvement measures in the operations.

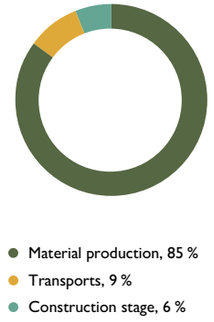
Goal: JM has climate-affecting emissions close to zero

Reduce emissions by 85 percent from 2022 to 2030

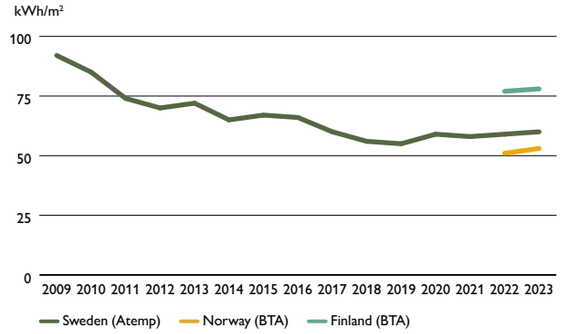
JM's goal is to reduce emissions to close to zero by 2030, which is estimated to be an emissions level of around 15 percent. It is therefore JM's ambition to reduce climate-affecting emissions by as much as 85 percent in only a few years. The focus is on decreasing own emissions along the entire value chain. For example, the energy use in Swedish JM-homes has been reduced by around 40 percent since 2008.

All of the solutions that are needed to be able to go all the way down to 15 percent are not yet in place. JM is therefore actively participating in research and development in the area. One thing that gives good cause to feel confident about the future is the rapid development occurring in climate-improved materials. Based on the technologies, methods and materials available on the market today, and the results from the ongoing pilot and development projects that JM is conducting, the assessment is that it will be possible to reduce emissions at an increasing rate through 2026.

EMISSIONS FROM THE CONSTRUCTION PROCESS



NEWLY PRODUCED JM-HOMES' ESTIMATED ENERGY CONSUMPTION
excluding domestic/commercial electricity



JM uses a standardized method to calculate the energy use of newly produced homes, which enables a comparison over time. The diagram shows the average from JM's housing projects completed each year. The calculated energy use in Swedish JM-homes has been reduced by around 40 percent since 2008.

Material is the big challenge

Up to 2026, the focus will be on emissions from material manufacturing, particularly concrete. This will require rapid progress in the concrete industry's work with climate-neutral concrete.

In addition to climate-improved concrete, it is also likely that wood will take a significantly more prominent position in the construction process in the future. Pre-studies and pilots that JM is conducting related to the use of wood in construction look promising.

JM is continuing to use climate-improved concrete that is cast in place for all projects in Sweden, which decreases emissions.

To achieve the climate goal, JM needs to collaborate with material suppliers. During the year, JM identified the suppliers that have the greatest impact on JM's climate impact.

The identified suppliers need to present their own climate goals with action plans and environmental product declarations describing their products' impact on the climate. Implementation work will begin next year and progress gradually.

Create sustainable conditions

In addition to building with as little an impact on the climate as possible, JM also wants to create conditions for people to be able to live more sustainably. Building low energy buildings creates key added values for our customers. Lower energy consumption means both a more sustainable economy and a reduced climate footprint.

Certification of JM buildings under Nordic Swan Ecolabel also creates opportunities for recycling and much more.

KEY INITIATIVES DURING THE YEAR

- Climate calculations of around 30 projects and a decision that all projects going through program and system document stages should conduct a climate calculation at an early stage to enable improvements in the project.
- In 2023, the majority of the pre-fabricated concrete for JM's building projects started to be delivered with climate-improved concrete, which results in a reduction of carbon emissions associated with the materials.
- Production started during the year on the first apartment building with a wooden frame. The project is being carefully evaluated to enable analysis and transfer of experience for potential future projects that use wood as the frame material.
- Fossil-free workplaces were introduced in Norway, which means that no gas or diesel should be used at JM's construction sites. Before implementation, JM conducted and analyzed pilot projects in Norway.
- Installed solar panels in majority of projects.

Goal: Reduced total amount of construction waste to 15 kg/GFA by 2030.

Become more resource-efficient

Working in a way that efficiently uses resources is a priority issue. This is evident in part by being as precise as possible when purchasing material and handling the material carefully to avoid it becoming damaged or unusable.

To ensure that each individual project is using resources as efficiently as possible, every construction site has a waste coordinator. They are well-versed in JM's goals, are very knowledgeable about waste management and recycling, and strengthen involvement among the employees at the worksite.

Economic incentives at the individual level and waste premiums to projects that meet the goals are other tools JM is implementing to create engagement in its efforts to reduce waste.

KEY INITIATIVES DURING THE YEAR

- Increased degree of recycling resulted in reduced volumes of burnable waste, which led to JM being able to stop using containers for burnable waste at construction sites in Sweden.
- During the year, both internal key staff and pre-construction consultants underwent training in how they can contribute to decreased waste volumes.

Goal: JM has an efficient and largely circular flow of materials

Become more circular

No matter how skilled JM is at purchasing and handling, there will always be waste at a construction site. A lot can be done here, particularly with regard to sorting, to recycle material.

Therefore, JM sets every year minimum levels for sorting, for which the projects can receive a so-called waste premium if they reach these levels.

JM's regions also have agreements with various firms to take care of excess material such as doors, windows and other complete parts for resale to other actors in the industry. JM implemented into its structured project development support for how reuse inventories are to be conducted prior to demolition of buildings.

GROWING REUSE MARKET INCREASES OPPORTUNITIES

A big actor like JM needs significant volumes of reused material in order to be able to make it part of our standardized product. The fact that the reuse market is growing improves the conditions for being able to use reused material in pre-construction in the future. JM is following this development carefully and maintaining an active dialogue with both the reuse industry and potential suppliers.

For JM's performance and key ratios regarding the climate, please refer to page 43.

KEY INITIATIVES DURING THE YEAR

Following a reuse inventory of a building in the Stockholm region, facade plates, brick and interior decorations were dismantled for reuse before the building was demolished. These materials will be reused both in a new building that is being constructed onsite and buildings in other locations.

TARGET AREA

Employees

Competent, committed and sustainable employees are a prerequisite for being able to offer attractive housing. JM therefore performs systematic and structured work related to work environment, equality, diversity and skills development.

Goal: JM strives for an even gender distribution and diversity among its employees

Equality at worksites

The composition of employees should reflect society at large. An aggregate competence enriched by different experiences increases workplace satisfaction and makes JM competitive.

The construction industry is still dominated by men. JM is working actively to increase its share of female employees – salaried employees, managers and wage-earners.

APPRENTICESHIP PROGRAM FOR WOMEN

JM has set a goal to have women represent 20 percent of its wage-earners by 2030. Because there are not enough women graduating from building and engineering programs at upper-secondary schools to be able to meet this goal, JM has its own apprenticeship program for women. The program runs for four years, and participants receive a professional certificate.

MORE EVEN DISTRIBUTION AMONG SALARIED WORKERS AND MANAGERS

JM's goal is even gender distribution among salaried workers and managers. Therefore succession planning has equality targets for the selection to the external development program and when recruiting for the trainee program. There is currently a more even distribution between men and women in the selected groups, which has also contributed to a shift within both employees and managers.

IDENTIFICATION OF UNFAIR DIFFERENCES

Every year JM conducts a survey to identify if there are any unfair differences at JM in the opportunities for women, men, various age groups and persons with another ethnic background[1]. This survey covers a number of key ratios, and the annual employee survey investigates how employees perceive their opportunities. If groups of employees are identified as not facing the same opportunities due to their gender, age or ethnic background, an action plan is prepared.

All forms of victimization and discrimination are unacceptable and are in violation of JM's Code of Conduct. There are clear procedures for how this type of event can be reported and investigated. The number of events is monitored on an ongoing basis through the BIA reporting tool.

KEY INITIATIVES DURING THE YEAR

JM implemented several initiatives that aimed to help women working in production; for example, bathrooms were equipped with free menstrual products.

Goal: JM has the industry's best work environment and zero workplace accidents

Safe workplaces

The construction industry suffers from more accidents and work-related illnesses than many other industries. One explanation is that the work environment at a construction site has many potentially risky tasks.

JM works systematically with a preventive work environment approach to eliminate the risk of injuries and accidents at construction sites. One important part of this work is to obtain a genuine understanding of the problems. Valuable knowledge is obtained by compiling statistics on risk observations, near accidents and accidents, and lessons are learned by investigating accidents that have occurred.

The statistics for 2023 have shown that half of the accidents and days of absence are due to employees tripping or slipping on flat ground. It is therefore key to actively remove these risks throughout the entire building process, starting with how construction sites are planned.

The focus in 2023 was on increasing safety awareness for all employees, and JM encouraged reporting of risk observations in the incident reporting system. The number of reported risk observations more than doubled in 2023 compared to 2022, and the number of accidents with absence and days of absence have decreased.

SAFE WORKPLACES FOR SKILLED WORKERS

Basic training

At JM, it is important to be able to easily check that both own staff and those working for subcontractors have completed the necessary training courses. There are several digital systems for this: ID06 Competency Database (an industry-wide system), JM Competence (for JM's employees) and JM Learning (JM-specific training courses that persons employed by a supplier have completed). The training courses from all three systems are visible in Infobric.

The ID06 card that must be shown to pass the gates at a construction site is linked to ID06 Competence Database and shows whether the person has completed the industry-wide safety training required to enter a construction site. In 2023, this was supplemented by a JM-specific training course that, in part, contains requirements that are stricter than the industry-wide course (for example, mandatory use of protective eyewear) and how accidents, near accidents and risk observations are reported at JM. In addition, JM's own employees and suppliers who work with crane lifting must complete an online course to increase safety.

In addition to the basic safety training, specific profession-related training courses are often required as well. Some are registered in the ID06 Competency Database, and others are checked manually by JM's site management.

Important instructions

Employees must always follow the installation instructions that are provided. These documents consist largely of pedagogical pictures and describe both how the work is to be performed in each step and which protective equipment is mandatory. Before a new work step, all employees involved must go through the installation instructions. This is repeated after the first installation.

[1] The key ratios for ethnic background in Sweden were prepared via Statistics Sweden. The statistics for Norway and Finland do not include persons with other ethnic backgrounds.

Continuous improvements

Employees who have ideas for how to improve safety at work can submit their improvement suggestions via a special system. After a suggestion has been analyzed, the improved and safer procedure is added to JM's business management system. This way procedures and working methods are constantly refined so there will be fewer risks over time.

Work environment audits

Unannounced safety audits are conducted twice a year at all construction sites. These audits check, for example, staff equipment, that walkways and passageways are safe, and that there is fall protection where required for safety reasons.

Work environment documentation in all projects is audited to ensure that it is complete and up to date.

In the event of an accident

JM has clear processes and procedures if an accident occurs, which includes alarm procedures.

KEY INITIATIVES DURING THE YEAR

- One of the focus areas at JM for the year has been to become even better at capturing and managing work environment risks already at projects' planning and drawing stages. A new tool and a clarified work process have been developed to ensure that all potential work environment problems are identified in time and actively removed so the construction is work is safe and completed buildings can be maintained in a good and safe manner.
- JM's annual Safety Week in 2023 highlighted good examples of safety-related work and aimed to spread these examples between worksites. The incident reporting system was modified to include the possibility of reporting positive observations in the same way as reporting risk observations, near accidents and accidents. This generated a lot of feedback, resulting in many good solutions that will be worked into JM's structure capital.

For performance and key ratios regarding employees, refer to the sustainability report on pages 41–42.

Initiative on increased learning

As part of its intention to be a responsible, sustainable and attractive employer, JM is identifying and meeting its employees' training needs and gradually making learning available throughout the entire organization.

All employees should have the opportunity to develop, and annual surveys provide guidance for the roles and functions that need extra attention and the type of knowledge that is needed. It is a priority for employees to have the certifications and completed the work environment courses necessary to make the workplaces secure and safe.

JM's learning platform has around 180 training courses on everything from first aid to how a specific tool should be handled so it is as safe to use as possible.

Focus on health-positive initiatives

JM wants to be an employer that inspires and motivates employees to be healthy and happy. Being healthy means more than just not being sick. Health and a sense of well-being can be influenced by physical, mental, emotional and social factors.

JM offers, among other things, wellness allowance, sponsored sports activities and naprapathic treatments.

TARGET AREA

Suppliers

As a significant orderer of products and services, JM both has the opportunity to and is responsible for ensuring that its supply chains are economically, socially and environmentally sustainable. JM's opportunity to influence the entire construction industry can largely be explained by the Group's focused initiative on centralized purchasing. JM's standardized method for designing and building consolidates purchasing volumes and generates advantages through a framework agreement.

Goal: JM promotes socially sustainable responsibility in its operations and supply chain

Code of conduct

JM takes a clear stance on matters related to human rights, labor rights, environmental responsibility and anti-corruption. JM has therefore also signed the UN's Global Compact, and JM's code of conduct is based on the Global Compact principles.

The code of conduct for employees and suppliers clarifies the values that apply within JM. The aim of the code is to define the core value in order to improve the possibility of making the right decisions in day-to-day work. The code regulates in part relationships with each other and surrounding markets. For example, the code lays forth that JM does not allow requirements on short production time and low costs to have a negative impact on worker protection and a good work environment.

At JM there are good internal controls, and, in order to avoid and prevent various types of irregularities as far as possible, such as theft or bribery, it also has a whistleblower function. This provides employees, suppliers and others with the conditions necessary to be able to anonymously report suspicions to a company that is independent of JM.

Social sustainability in the supply chain

All companies that could be considered for a framework agreement must sign that they live up to the ILO's core conventions, JM's code of conduct and JM's specific sustainability requirements. Suppliers must fill in a separate questionnaire on the sustainability requirements. One of several key sustainability requirements is that building materials may not contain substances that can have a negative impact on the environment and health. JM applies the prudence principle and is working with Nordic Swan Ecolabel and other environmental assessment systems.

Sustainable supplier chains also mean careful monitoring that suppliers have stable finances and a collective agreement and pay all taxes and social security fees. Furthermore, there is a requirement that everyone spending time inside the gates of JM's projects must be certified in accordance with ID06, which offers good control of supplier chains.

When it comes to the operational work surrounding JM's code of conduct and sustainability requirements, the purchasing and sustainability functions hold key roles. For support, there are supplier assessment resources for handling matters directly related to assessment and audits and the implementation of annual sustainability audits. A third party conducts the audits.

Development through internal dialogue

JM's purchasing work should feature involvement and responsiveness to customers' and employer' opinions and wishes. This presents continuous new opportunities for improvement and development of both processes and products together with suppliers.

JM should challenge and develop suppliers through good cooperation and dialogue. To secure the operation's need for resources at the lowest total cost, with the right quality, at the right time, and with consideration for sustainability aspects, the requirements JM imposes must also be challenged and developed. This is achieved through a close and cross-functional cooperation within the Group.

Reporting critical concerns

If any critical concerns have been identified in the sustainability assessment, operational audit or incident team, these concerns are communicated to the Board's Audit Committee on a quarterly basis. The Audit Committee in turn reports to the Board of Directors. No identified critical concerns were communicated in 2023.

For JM's performance and key ratios regarding suppliers, please refer to the sustainability report on page 41.

KEY INITIATIVES DURING THE YEAR

- JM expanded risk assessments of suppliers in the Norwegian operations to comply with Åpenhetsloven, the Norwegian law on due diligence for human rights. This work serves as a basis for the future implementation of the EU's directive on due diligence for human rights.
- A digital training course in business ethics was held during the year for all employees.

TARGET AREA

Customers

JM's customers should be given the opportunity to live more sustainably. Through Nordic Swan Ecolabel buildings and residential units, JM has created a foundation that is constantly challenged to find new solutions that promote sustainable lifestyles.

Goal: JM has the industry's most satisfied residential customers

Satisfied residential customers

JM measures on an ongoing basis how satisfied the customers are in all areas related to sustainability. As part of the Customer Satisfaction Index, customers answer questions about how they view the residential unit's heating, energy savings, source sorting and water savings – in other words, the sustainability measures available in their homes.

In addition to measuring customer satisfaction, JM also follows both existing and presumptive customers' attitudes and behavior related to sustainability. So far, sustainability has not been included in the factors that are valued the most when choosing a home – price and location have shown themselves to be more important. Surveys in 2023 show, however, that more people are considering sustainability when purchasing a home. Even if customers to some extent view sustainability as a hygiene factor, where JM is expected to take responsibility for decreasing climate emissions when constructing residential units, an increasing share of customers believe that an energy-efficient home will have greater future increases in value.

JM's products include a number of initiatives that create conditions for a more sustainable lifestyle, for example charging stations for electric cars, bicycle parking under a roof, recycling rooms in the buildings and well-planned spaces for sorting waste in the residential units.

JM surveys the general public every year in the report Nordisk Boendebarometer on a number of sustainability areas. This provides key insights into sustainability development work.

For JM's performance and key ratios regarding customers, please refer to the sustainability report on page 27.

KEY INITIATIVE DURING THE YEAR

JM continues to certify its buildings in accordance with Nordic Swan Ecolabel, which means in part creating conditions for customers to lower their electricity consumption. This is increasingly important given the current energy shortage and high energy prices. Of completed projects in 2023, 90 percent were certified in accordance with Nordic Swan Ecolabel. The remaining 10 percent refers to completed projects for external stakeholders.

Organization and governance

To ensure that all parts of the business are sustainable to the greatest possible extent, both policy documents and support documents have been integrated into the business management system and are natural parts of JM's project development.

From Board members to employees – everyone is important

Board of Directors and Group management

All significant policies are adopted by the Board of Directors. Sustainability is an important part of the Board's strategy work, and JM's Board of Directors therefore receives regular updates about JM's sustainability work on a general level. The Board is also informed about regulatory changes, trends, business intelligence and any key significant events. The Audit Committee receives updates about the sustainability key ratios that are presented in JM's quarterly report. JM's Board of Directors and Group management have undergone training in CSRD (Corporate Sustainability Reporting Directive), which includes new regulations on sustainability governance and reporting. The CEO is responsible for sustainability issues in executive management, and sustainability is a standing point on the agenda at executive management meetings. The head of sustainability attends executive management meetings four times a year to report on JM's sustainability work and present matters for decision.

Quality and Environmental Council

The task of the Quality and Environmental Council is to be responsible for the joint governance of the operations with regard to sustainability. The members of the council include the Group's business unit managers and regional managers.

Head of Sustainability

JM's head of sustainability is responsible for driving the development of JM's sustainability strategies and goals, coordinating sustainability work, providing support for the organization, and following up, anchoring and leading sustainability work.

Employees

The key component for JM to be able to meet established sustainability goals is its employees. Without the commitment of employees, it would be impossible to roll out initiatives in practice.

There is a module on sustainability in the introduction for new employees, and a number of training courses are targeted to different employee groups each year. For example, training courses for pre-construction consultants were held in 2023 with a focus on decreasing waste volumes and reducing the climate impact.

Business management system

JM's business management system provides support for employees regarding which sustainability initiatives they should implement in their work. It is also the Group's governance tool for its sustainability work.

Social sustainability in project development

When JM develops residential units and residential areas, there is a unique possibility to influence both the lives and well-being of a lot of people in coming years. By designing inviting, well-lit courtyards and fun playgrounds, this creates, for example, natural and safe meeting places to thereby increase both well-being and the sense of community among residents.

Already at the drawing table, JM impacts important values, for example health, safety, equality and diversity. At JM, these initiatives are nothing new. Social sustainability has always been a natural part of JM's project development.

There is a shared definition of what JM means by social sustainability and support for it in the business management system. The goal is to make it easier to consider social values in all projects through their entire development. Social sustainability in JM's project development can mean different things to different actors. At JM, the definition entails sustainable architecture, security and community, equality and diversity, availability and inclusion, and health and well-being. JM is also working actively to secure social sustainability in the supplier chain and in its own operations.

Read more on page 32.

Managing climate-related risks and opportunities

Identification of climate risks and work with the Task Force on Climate-related Financial Disclosure (TCFD)

It is not enough to work to reduce climate-affecting emissions. The operations need to be continuously adapted – to both changes that have already occurred and changes that could come as a result of global warming.

Identifying climate risks is therefore a priority for JM. At least once a year, a cross-functional working group with participants from executive management performs a scenario analysis where JM's climate-related financial risks and opportunities throughout the entire value chain are assessed. A sensitivity analysis for JM's various cost categories is also conducted.

The risks JM has identified as being the most significant now, in the medium term and in the long term are elevated water levels and extreme weather.

Since risk assessments are particularly important for land acquisition, JM has a tool that to help evaluate the sustainability risks at the specific locations where it intends to acquire land. This means identifying any risks, such as flooding and landslides, and analyzing which measures could be taken to reduce the identified risks in the area. In addition to this, JM defines which concrete climate adaptation measures are relevant in each individual case. These adaptations can consist of a number of different measures, for example avoiding placing residential units on the bottom floor, equipping the bottom floor with a moisture-proof facade, or choosing a construction for cellars and bottom floors that is particularly moisture-resistant.

Climate-related risks – part of other risks

Since 2019, JM has been working with TCFD's recommendations for a uniform and consistent financial reporting related to the climate. JM formally signed on to support TCFD in 2021.

In practice, the work with TCFD means that JM has integrated climate-related financial risks and opportunities into the Group's other risks and opportunities. In addition, JM has also included climate-related risks and opportunities in its sensitivity analysis.

Managing climate-related risks and opportunities

Climate area	Impact on JM	Risk	Opportunity	Management
1. Costs for fuel	Production Completed construction	Increased cost: • Carbon dioxide tax • Energy tax • Renewable	Energy-efficient Attractive product Improved customer value	Managed according to: • Active product/production/ method development
2. Energy savings/ consumption	Planning Production Completed construction	Increased cost: • Electricity SEK/kWh • Heat SEK/kWh • Cooling SEK/kWh	Energy efficiency New technological solutions Renewable energy	Managed according to: • Energy mapping • Technological solutions • Intelligent Homes
3. Costs of raw materials and and other materials	Planning Production	Increased cost: • Raw materials • Materials • Imports • Logistics	Efficient planning Efficient production Choice of supplier	Managed according to: • Agreement management • Procurement • Framework agreements
4. Climate-affecting products (concrete and steel)	Planning Production	Increased cost: • Concrete • Steel	Technological development Other materials, e.g. wood, climate-improved concrete, and steel	Managing through participation: • Industry development • Research • Roadmaps
5. Increase in extreme weather	Land acquisition Planning Production Completed construction	Increased cost: • Climate shell • Regulation risk • Insurance • Water/waste • Municipal requirements	Robust climate shell that can withstand moisture and temperature changes Shortened production time due to milder winters	Managed according to: • Sustainability criteria at review of acquisitions • Robust and proven products • Active product development • Structured production • Aftermarket
6. Elevated water levels	Land acquisition Planning Production	Increased cost: • Groundwater assurance	Choice of geographic and topographic location	Managed according to: • National Board of Housing's requirements • Municipal requirements (height above the water) • Technological requirements

According to TCFD, the identified climate-related risks can be broken down into two categories. Of the six climate-related risks that are assessed to have the greatest impact on JM's business, four of them have been classified as transition risks and two of them as physical risks.

Transition risks

1. Costs for fuel
2. Energy savings/consumption
3. Costs of raw materials and other materials
4. Climate-affecting products (concrete and steel)

Physical risks

5. Increase in extreme weather
6. Elevated water levels

The sensitivity analysis for cost categories served as the assessment basis for the classification. An additional basis was SMHI's published impact analysis for Sweden that has a 10-year perspective and is based on IPCC's (Intergovernmental Panel on Climate Change) scenario for temperature increases (RCP 2.6–8.5).

The Board of Directors is informed regularly about the work on climate risks and TCFD in accordance with JM's governance of its sustainability work; see page 34.

Follow-up of climate-related risks and opportunities

JM annually follows up on identified transition and physical risks using the determined cost impact metric; see the table "Sensitivity analysis for cost categories related to the climate" below.

SENSITIVITY ANALYSIS FOR VARIOUS COST CATEGORIES LINKED TO CLIMATE

	2023			2022 [1]
Category per climate area [2]	**Estimated share of cost, %** [3]	**Change, %**	**Estimated effect on profit, SEK m**	**Est. share of cost, %**
Fuel	5	+/–10	+/– 56	2
Energy	1	+/–10	+/– 16	2
Materials	18	+/–10	+/– 153	17
of which Concrete	2	+/–10	+/– 18	2
of which Steel	4	+/–10	+/– 47	6
of which Wood	2	+/–10	+/– 21	2
Climate shell	6	+/–10	+/– 64	6
of which groundwater protection	3	+/–10	+/– 37	1

[1] In 2022, only costs attributable to residential project development were recognized.
[2] The categories Concrete, Steel and Wood are subsets of Material. Groundwater protection is a subset of the category Climate Shell.
[3] Estimated share of cost base for the Group, SEK 11.4bn.

Fuel refers to costs for fuel used at the construction site and for transports. Energy refers to costs for purchased electricity, heating and cooling for the business. Material refers to costs for in-house purchases of building materials. Concrete, Steel and Wood refer to the costs for own purchases of building materials that contain concrete, steel and wood and costs for purchases via subcontracting of building materials that contain concrete, steel and wood. Climate shell refers to costs for materials and products used for roofs, exterior walls, facades and bottom slabs. Groundwater protection refers to material costs to protect buildings from groundwater intrusion.

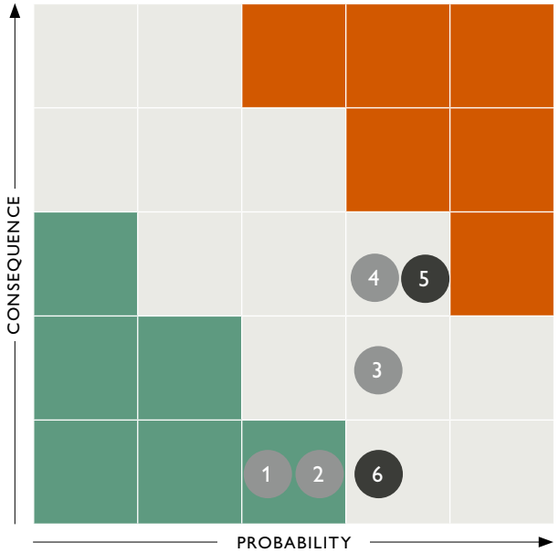
For years to come, the impact of more extreme weather may increase and the probability of elevated water levels is estimated to increase over a ten-year period.

The probability of increased costs for fuel and energy have decreased since we have already seen an increase in costs that has now stagnated.

For 2023, cost increases for both climate-impacting products such as concrete and steel and other raw goods and materials were anticipated. However, the price increase actually had more of an impact than JM's initial assessments.

To reduce costs, a continued focus on shortening lead times and resource efficiency is required. The price development for fuel and materials, though, is not only attributable to climate-related risks and scenarios. Looking forward, JM therefore makes the assessment that, compared to the current situation, the risk of future effects has decreased slightly for fuel but increased for materials.

JM is also considered to have good conditions for adapting its operations to any climate-related challenges. From a somewhat shorter perspective, JM benefits from its initiative to build low-energy residential units and its long-term partnerships with suppliers.



The diagram depicts a model-based assessment of several dimensions that develop over time. The method rests on cost assumptions derived from the above sensitivity analysis using an estimated probability of climate-related effects and the cost for related measures.

Materiality analysis and stakeholder dialogue

JM regularly conducts a materiality analysis within the area of sustainability. The analysis identifies the most significant sustainability aspects for JM to work with based on long-term sustainable value creation both within JM and in its surroundings.

In 2023, the materiality analysis has been updated based on a compilation of information from in-depth interviews with key staff members, survey responses from identified stakeholders and internal investigations. Updates were completed in half of JM's identified stakeholder groups: customers, shareholders, investors and special interest organizations. All views from stakeholder groups will be considered in the 2024 update of the analysis, which will also be anchored in JM's Board of Directors.

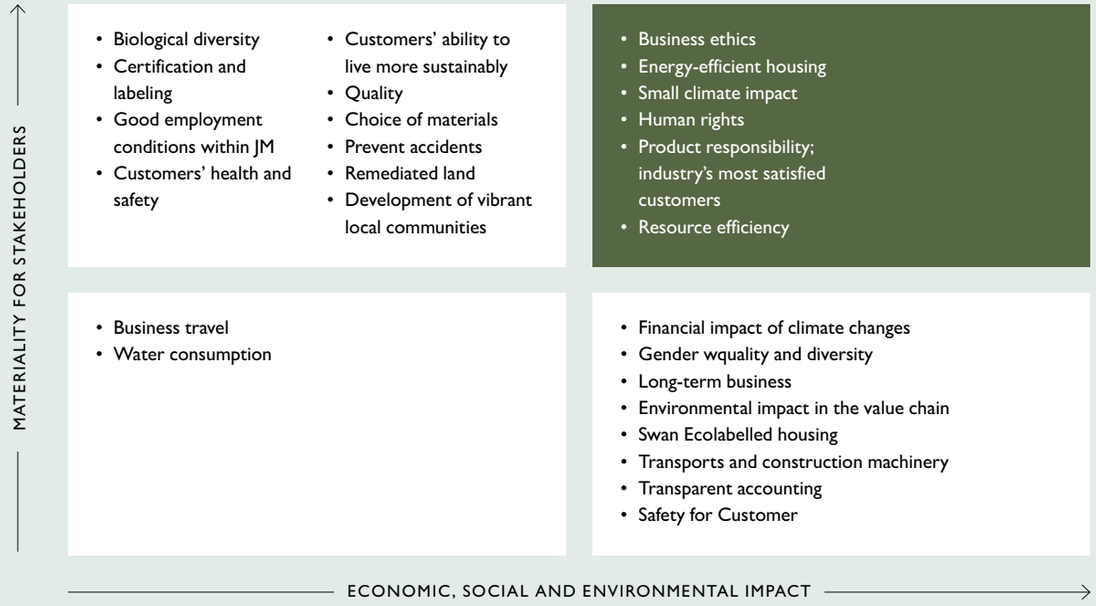
The conclusion of the analysis is that low climate impact, energy-efficiency homes, and business ethics have become even more important for JM and its surroundings. Some areas have been ranked lower than they were last year, in part because the stakeholders have needed to rank all topics in order of significance.

New for 2023 are questions specifically about Nordic Swan Ecolabel. No clear theme can be discerned from the answers; some think it is very important, others not so much.

Sustainability aspects

Material sustainability aspects	Why material	Scope of aspect	Governance	Follow-up
Ethics and value creation (Sustainability governance – financial performance)	JM's long-term profitability is fundamental for long-term value creation in JM.	JM creates value and ensures responsibility in the supply chain, in its own operations, and at subcontractors.	Ethical guidelines, code of conduct, goals, economic governance, risk management (see Risks and risk management, page 63–64), incident reporting, tax policy.	Economic reporting Incident reporting
Small climate impact (Sustainability governance – energy and emissions)	It is strategically important that JM strives for its operations that generate direct and indirect emissions of greenhouse gases to have a minimal impact on the climate.	The impact arises throughout the building's entire life cycle. JM is responsible for governance of its own operations and indirectly responsible for those of suppliers and customers.	Sustainability policy, sustainability goals, JM's structured project and product development, JM's business management system.	Key ratios – emissions and energy Fuel and energy statistics Climate calculations
Resource efficiency (Sustainability governance – waste)	It is strategically important to strive for resource efficiency in material-intensive activities like JM's.	The impact arises in the entire supply chain, including contractors and customers. JM is responsible for the governance of its own operations.	Sustainability policy, sustainability goals, JM's procedures for project design, purchasing and production management.	Key ratios – waste Waste statistics
Work environment (Sustainability governance – work environment and safety)	It is strategically important for JM to have structured work environment efforts that reduce the risk of accidents and work injuries since construction is a high-risk activity.	JM is responsible for the design and coordination of its own construction sites, where risks and the impact arise.	JM's systematic work environment initiatives, corporate health care, employee policy, sustainability goals, anti-drug program, code of conduct, environmental product database.	Key ratios – accidents Accident and injury statistics Report on health examinations Documentation rounds Safety measurements
Competence (Sustainability governance – training)	One characteristic of a long-term employee policy is a workplace that allows people to develop and contribute to long-term value creation.	JM's own operations.	Procedures for skills development, position structure, sustainability goals, employee policy, code of conduct.	Registration of skills and skills development in JM Competence. Documentation rounds
Equality and diversity (Sustainability governance – diversity and equal opportunity)	A long-term employee policy is based on the protection of equality and diversity.	The impact arises in the entire supply chain. JM is responsible for the design of its own operations.	Equality plan, sustainability goals, employee policy, code of conduct, recruitment procedures.	Key ratios – equality Equality analysis
Responsible suppliers (Sustainability governance – social assessment of suppliers)	JM buys and uses large quantities of materials and construction goods. It is strategically important that they are manufactured under responsible conditions.	JM contributes to the impact in its role as an employer and a customer. The impact arises in the supply chain and at subcontractors.	Code of conduct, surveys, sustainability policy, sustainability goals, JM's purchasing process, JM's process for sustainability assessments and audits.	Sustainability assessment Sustainability audits
Product responsibility (Sustainability governance – marketing and labeling)	JM develops homes and residential areas that have a long lifespan and many stakeholders. It is important that JM takes responsibility for the product corresponding to the stakeholders' expectations and requirements and creating conditions for living sustainability.	JM has an impact on the design of housing and residential areas. This impact arises in the supply chain, in its own operations, at subcontractors and in operations and management.	Sustainability policy, quality policy and governance, sustainability goals, customer surveys, sales staff and interior designers, communication, customer support and customer advocate, documentation of material choices.	JM's business management system and key ratios

The most important stakeholders are the groups that to the greatest extent are impacted by and/or impact JM's business: customers, employees, shareholders/investors, partners/suppliers, society (officials and politicians) and special interest organizations. The stakeholder dialogue is defined by the channels through which the target groups are reached, examples of issues important to them, and examples of how issues will be handled.



Stakeholder engagement

Stakeholder group	Channels for dialogue	How important aspects are handled
Customers (existing and potential)	Customer meetings, customer and market surveys, occupancy surveys, focus groups, at home interviews, online panels as well as viewings and other customer events	Handled in land acquisition, planning process, pre-construction and purchasing
Employees (existing)	Performance reviews, training, internal communication, employee survey, improvement suggestions, Safety Week	Handled in JM's HR process, which includes work environment and health, skills development, equality and diversity plan, code of conduct, pension, insurances and other benefits, sustainability policy and internal communication
Employees (potential)	Internships, trainee program, thesis projects, cooperation with schools and universities, recruitment	Handled in JM's HR process according to the above, Employer Branding strategy and Employer Value Proposition
Shareholders and Investors	Capital Markets Day, analyst meetings, person-to-person meetings, ongoing communication, annual report and interim reports, annual general meeting	Handled in JM's communication planning
Suppliers and partners	Contract meetings, questionnaires, audits, development projects, supplier collaboration	Handled in JM's purchasing process, our communications work and our process for sustainable supply chains
Society (officials and politicians)	Municipal dialogues, project meetings, person-to-person meetings, conferences, JM Focus	Handled in land acquisition, planning process and pre-construction
Special interest organizations	Business networks, industry forums, development projects, memberships, sponsorships, ongoing dialogues	Handled in our cooperation work based on our sustainability policy, sustainability strategy and sustainability work

Sustainability generates results

Recognition for sustainability work

Focused efforts to be a serious and sustainable actor in the construction industry are generating results. In 2023, JM received recognition, including the following:

- One of Europe's climate leaders by Financial Times (Europe's Climate Leaders 2023)
- Top ten position among the total of 131 audited companies in a yearly Swedish sustainability ranking of listed companies, and third place in the consumer goods category in same ranking
- AA in MSCI Rating
- One of Sweden's most attractive employers by Karriärföretagen.

Decisions on emissions reductions

The fact that JM has sustainability matters at the top of its agenda resulted in the implementation of the following in 2023:

- For all projects going through decisions on pre-construction and project planning stages, the decision was made that they would conduct a climate calculation at an early stage to enable improvements in the project
- The majority of the pre-fabricated concrete for building projects started to be delivered with climate-improved concrete, which results in a reduction of carbon emissions associated with the materials
- Production started on the first apartment building with a wooden frame. The project is being carefully evaluated to enable analysis and transfer of experience for potential future projects that use wood as frame material
- Fossil-free workplaces were introduced in Norway, which means that no gas or diesel should be used inside the construction site. Before implementation, test projects were conducted and analyzed in Norway
- A list of requirements for framework agreement suppliers was developed and entails that they must have publicly adopted climate targets and action plans and that they must report the climate impact of the products they deliver
- The previously introduced procedures on reuse inventory for all projects facing demolition has resulted in more material being saved for reuse, such as brick and facade plates.

Accounting principles for sustainability, references and results

The sustainability report is part of the annual report. The Sustainability Report has been prepared according to both GRI[1] standards in 2021 at the core level and the requirements on sustainability reports in the Annual Accounts Act. The report presents the achieved results for the accounting period given our commitments, strategies and sustainability governance. The aim of the report is to present, measure and take responsibility for what we have achieved in our work toward sustainable development with respect to both our internal and external stakeholders. The President and CEO is responsible for the sustainability report. JM's Board of Directors issues the report.

The sustainability report refers to the 2023 financial year and encompasses the operations of the entire Group unless otherwise stated. JM's ambition is to provide a comprehensive account of its sustainability work and clearly present both positive and negative developments.

We perform a materiality analysis based on what is most important for our stakeholders, de facto standards and legal requirements within the area of sustainability to determine the issues that are most important to manage and report; see page 38.

The GRI Indicators included in the report are listed with a page reference in the GRI index on pages 44–45.

SUSTAINABILITY REPORT

JM presents its Sustainability Report for 2023 in accordance with the requirements set out in the Annual Accounts Act according to the following:

The company's business model	Value generation in JM's business (pages 13–14 and 16)
Policies	JM's aspects and governance within sustainability (page 37)
Significant risks and risk management	Risks and opportunities (pages 35–36, 63–64 and 103)
Results	JM's Group-wide targets (page 27), Facts and KPIs (pages 41–43), Sustainable purchasing and supply chains (page 32), Responsible decisions at all levels (page 32)
EU's taxonomy	EU's taxonomy (pages 46–50)

[1] GRI – Global Reporting Initiative

Auditor's statement on the statutory sustainability report

To the general meeting of the shareholders in JM AB, corporate identity number 556045-2103

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2023 on the pages set out above and for that it has been prepared in accordance with the Annual Accounts Act.

Scope of the examination

Our examination has been conducted in accordance with FAR's recommendation RevR 12 The auditor's statement on the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with a sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.

Stockholm, March 21, 2024
PricewaterhouseCoopers AB

Ann-Christine Hägglund
Authorized Public Accountant
Auditor in charge

Fredrik Kroon
Authorized Public Accountant

Facts and KPIs for sustainability

ETHICS AND VALUE CREATION, Group 201-1

		2023	2022
Direct economic value generated, SEK m	Revenue (segment reporting)	13,851	16,385
Direct economic value distributed, SEK m	Production and operating costs, etc. (Note 2)	–10,629	–12,068
	Wages, salaries, other remuneration and pension costs (Note 3)	–1,770	–1,783
	Financial income (Note 8)	33	19
	Financial expenses (Note 8)	–133	–89
	Expensed tax and social security expenses (Note 9 and Note 3)	–661	–890
	Proposed dividend/dividend	–	–903
Direct economic value retained, SEK m	Total	691	672
Tax JM Sweden and JM International, SEK m	Resultat före skatt	1,385	1,889
	Total skatt JM Sverige	–326	–330
	Total skatt JM Norge	–61	–21
	Total skatt JM Finland	–34	–43

EMPLOYMENT, Group , 401-1

	2023	2022
Total number of employees	2,193	2,488
of which new employees	78	291
of which terminated	230	258

	2023			2022		
	Number of new employees (share of new employees)			Number of terminated (share of terminated)		
Sweden	Women	Men	Total	Women	Men	Total
≤ 25 years old	2 (10%)	14 (22%)	16 (19%)	4 (16%)	20 (26%)	24 (24%)
26–35 years old	5 (4%)	12 (4%)	17 (4%)	19 (13%)	34 (11%)	53 (12%)
36–45 years old	8 (6%)	8 (3%)	16 (4%)	20 (14%)	22 (7%)	42 (9%)
46–55 years old	1 (1%)	9 (3%)	10 (2%)	8 (8%)	14 (4%)	22 (5%)
>56 years old	1 (2%)	3 (1%)	4 (1%)	17 (25%)	34 (12%)	51 (15%)
Total	17 (4%)	46 (4%)	63 (3,7%)	68 (14%)	124 (9%)	192 (11%)

	2023			2022		
	Number of new employees (share of new employees)			Number of terminated (share of terminated)		
Norway	Women	Men	Total	Women	Men	Total
≤ 25 years old	1 (50%)	–	1 (8%)	–	–	–
26–35 years old	2 (14%)	1 (2%)	3 (4%)	6 (33%)	7 (11%)	13 (16%)
36–45 years old	3 (18%)	2 (3%)	5 (6%)	4 (21%)	6 (9%)	10 (12%)
46–55 years old	–	–	–	1 (5%)	5 (9%)	6 (8%)
>56 years old	1 (5%)	–	1 (1%)	2 (9%)	–	2 (2%)
Total	7 (10%)	3 (1%)	10 (3%)	13 (16%)	18 (7%)	31 (9%)

	2023			2022		
	Number of new employees (share of new employees)			Number of terminated (share of terminated)		
Finland	Women	Men	Total	Women	Men	Total
≤ 25 years old	–	2 (18%)	2 (14%)	–	1 (8%)	1 (6%)
26–35 years old	1 (5%)	–	1 (2%)	1 (5%)	2 (5%)	3 (5%)
36–45 years old	1 (5%)	–	1 (2%)	2 (10%)	–	2 (4%)
46–55 years old	–	–	–	–	–	–
>56 years old	1 (14%)	–	1 (6%)	–	1 (8%)	1 (5%)
Total	3 (5%)	2 (2%)	5 (3%)	3 (5%)	4 (3%)	7 (4%)

RESPONSIBLE SUPPLIERS, Group, 414-1

		2023	2022
Sustainability assessment	Share of new framework providers that were evaluated	100 %	100 %

WORK ENVIRONMENT, Group , 403-9

		2023	2022
Injuries [1]	Number of work-related injuries (regardless of absence due to illness)	196 (JM) 77 (subcontractors)	240 (JM) 79 (subcontractors)
Injury rate [1]	Frequency of work-related injuries (regardless of absence due to illness) per million working hours	57.0 (JM) (no statistics available for subcontractors)	65.8 (JM) (no statistics available for subcontractors)
Lost day rate [1]	Total number of leave-of-absence days due to occupational injuries relative to total number of work days for all employees	342 of total 438,311 days (JM) (no statistics available for subcontractors)	496 of total 465,031 days (JM) (no statistics available for subcontractors)
Absentee rate	Total number of days of absence relative to total number of work days for all employees	Women 5,794 (4.7%) Men 16,744 (4.8%) Total 22,538 (4.8%)	Women 6,425 (4.6 %) Men 20,953 (5.8 %) Total 27,378 (5.5 %)
Work-related fatalities	Number	– (JM) – (subcontractors)	– (JM) – (subcontractors)
Near-accidents and observations	Number	15,799	10,546

[1] The most common causes/risks of injury in 2023 were same-level falls (tripping, slipping). The most common type of injury was crushing or other soft tissue injury.

SKILLS DEVELOPMENT, Group, 404-2

	2023	2022
Training hours		
Women	2,931	4,386
Men	11,622	11,813
Total	14,553	16,199
Salaried employees	10,515	11,162
Wage-earners	4,038	5,037
Total	14,553	16,199

Facts and KPIs for sustainability, cont.

DIVERSITY AND EQUAL OPPORTUNITY, Sweden, Norway and Finland, 405-1

		2023			2022		
Age and gender distribution [1]	Number	Women	Men	Total	Women	Men	Total
Wage-earners							
≤ 25 years old		13	73	86	16	81	97
26–35 years old		28	183	211	35	211	246
36–45 years old		12	156	168	15	157	172
46–55 years old		4	187	191	3	200	203
≥ 56 years old		1	172	173	1	155	156
Total		58	771	828	70	804	874
Salaried employees							
≤ 25 years old		13	13	26	20	26	46
26–35 years old		130	182	312	170	223	393
36–45 years old		157	247	404	153	208	361
46–55 years old		122	223	345	110	187	297
≥ 56 years old		89	188	277	88	152	240
Total		511	853	1,365	541	796	1,337
Managers							
≤ 25 years old		–	–	–	–	–	–
26–35 years old		10	10	20	8	15	23
36–45 years old		27	59	86	29	60	89
46–55 years old		31	69	100	28	63	91
≥ 56 years old		17	49	66	15	46	61
Total		85	187	272	80	184	264
Executive Management							
≤ 25 years old		–	–	–	–	–	–
26–35 years old		–	–	–	–	–	–
36–45 years old		1	–	–	1	–	1
46–55 years old		2	3	3	2	4	6
≥ 56 years old		1	4	4	1	3	4
Total		4	7	11	4	7	11
Board of Directors							
≤ 25 years old		–	–	–	–	–	–
26–35 years old		–	–	–	–	–	–
36–45 years old		–	–	–	1	–	1
46–55 years old		2	1	3	1	1	2
≥ 56 years old		1	3	4	1	3	4
Total		3	4	7	3	4	7
Employment type	Number	Women	Men	Total	Women	Men	Total
Sweden							
Full-time		437	1,245	1,682	513	1,358	1,871
Part-time		5	28	33	20	30	50
Permanent		441	1,272	1,713	530	1,387	1,917
Temporary		1	1	2	3	–	3
Non-guaranteed hours		54	50	104	54	63	117
Norway							
Full-time		64	230	294	85	262	347
Part-time		4	12	16	11	12	23
Permanent		67	240	307	91	272	363
Temporary		2	3	5	5	2	7
Non-guaranteed hours		2	2	4	5	3	8
Finland							
Full-time		54	101	155	63	124	187
Part-time		5	8	13	8	6	14
Permanent		54	101	155	64	125	189
Temporary		5	8	13	7	5	12
Non-guaranteed hours		–	–	–	7	6	13

[1] Data is obtained from JM's personnel system.

PROPORTION OF ANNUAL TOTAL REMUNERATION, Group, 2-21

	2023	2022
Highest paid employee/median compensation (SEK thousand)	93.6 / 6.4	95.2 / 4.8

RESOURCE EFFICIENCY, Sweden, 306-2

		2023		2022	
Construction waste to material recycling	Tons (Percentage)	7,962	(82%)	6,597	(80%)
Construction waste to energy recovery	Tons (Percentage)	1,219	(13%)	1,064	(13%)
Construction waste to landfill	Tons (Percentage)	147	(2%)	126	(2%)
Mixed waste (unsorted)	Tons (Percentage)	374	(4%)	426	(5%)
Hazardous waste	Tons (Percentage)	25	(0%)	44	(1%)
Total amount of construction waste [1]	Tons	9,725		8,213	

RESOURCE EFFICIENCY, Norway, 306-2

		2023		2022	
Construction waste to material recycling	Tons (Percentage)	1,527	(79%)	1,871	(77%)
Construction waste to energy recovery	Tons (Percentage)	374	(19%)	228	(9%)
Mixed waste (unsorted)	Tons (Percentage)	220	(11%)	298	(12%)
Hazardous waste	Tons (Percentage)	28	(1%)	23	(1%)
Total amount of construction waste [1]	Tons	1,927		2,418	

RESOURCE EFFICIENCY, Finland, 306-2

		2023		2022	
Construction waste to material recycling	Tons (Percentage)	1,475	(86%)	2,032	(84%)
Construction waste to energy recovery	Tons (Percentage)	230	(14%)	397	(16%)
Mixed waste (unsorted)	Tons (Percentage)	1	(0.1%)	0	(0%)
Hazardous waste	Tons (Percentage)	2	(0.1%)	3	(0.1%)
Total amount of construction waste [1]	Tons	1,709		2,432	

RESOURCE EFFICIENCY, LARGEST FRACTIONS, Sweden, 306-1

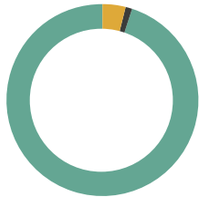
		2023		2022	
Wood	Tons (Percentage)	2,023	(23%)	2,090	(25%)
Backfill	Tons (Percentage)	3,258	(37%)	1,942	(24%)
Combustible	Tons (Percentage)	1,034	(12%)	1,098	(13%)
Plaster	Tons (Percentage)	1,083	(12%)	1,041	(13%)
Metal	Tons (Percentage)	683	(8%)	763	(9%)
Plastic	Tons (Percentage)	436	(5%)	377	(5%)
Cardboard	Tons (Percentage)	278	(3%)	248	(3%)

[1] Statistics from our waste contractors. The waste is classified by the waste contractor and reported in fractions in accordance with the National Construction Federation's guidelines for waste sorting.

CLIMATE IMPACT, 305-1, 305-2, 305-3, 305-4, CRE1, CRE3, CRE4				
			2023	**2022**
JM's carbon dioxide emissions, 305-1, 305-2, 305-3 [1]	Tons CO_2e	Scope 1	2,753	2,677
		Of which biogenic emissions	205	345
		Scope 2 [2]	953	1,131
		Scope 3 [3]	66,399	85,571
		Of which biogenic emissions	1,749	1,854
		Total	70,105	89,379
Newly produced homes' carbon dioxide emissions from energy consumption, CRE3	Kg CO_2e/m^2 Atemp and year		2	2
Carbon dioxide intensity from new production, CRE4, Sweden [4]	Tons CO_2e/turnover, SEK m		8.0	8.2
Carbon dioxide intensity from new production, CRE4, Norway [4]	Tons CO_2e/turnover, SEK m		10.3	8.2
Carbon dioxide intensity from new production, CRE4, Sweden [4] [5]	Kg CO_2e/m^2 GFA, fbh/smh		331/164	355/180
Carbon dioxide intensity from new production, CRE4, Norway [4] [6]	Kg CO_2e/m^2 GFA, fbh/smh		314/164	363/180
Newly produced homes' estimated energy consumption, CRE1	kWh/m^2 Atemp, kWh/m^2 GFA		60 (S), 53 (N) [7], 78 (F) [7]	59 (S), 51 (N) [7], 77 (F) [7]

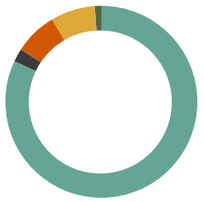
[1] Refers to JM AB.
[2] Reported using market-based method. If location-based method were applied, Scope 2 would amount to 1,061 tons CO_2e.
[3] Scope 3 includes JM material transports to worksites, rented machinery, business travel, recycling of materials, purchase of goods and services, and energy consumption in newly constructed residential units for the first two years.
[4] Scope in accordance with the Swedish National Board of Housing, Building and Planning's proposed expanded climate declaration as well as pile driving and groundworks.
[5] Projects with housing starts in 2023: 294.7 kg CO_2/GFA, excl. land and piling (12% reduction from Baseline 2022).
[6] Single-family homes are derived from Swedish projects and their climate impact has not been calculated.
[7] Norwegian and Finnish outcome is kWh/m^2 GFA, while Sweden's outcome is kWh/m^2 Atemp.

SCOPE DISTRIBUTION



- Scope 1, 4.0% (3.0)
- Scope 2, 1.0% (1.3)
- Scope 3, 95.0% (95.7)

SCOPE 3



- Purchased goods and services, 78.0% (84.5)
- Capital goods, 0.0% (0.0)
- Energy and fuel-related emissions, 2.0% (1.4)
- Purchased transports and upstream transports, 7.0% (7.8)
- Waste management, 0.0% (0.1)
- Business trips, 0.0% (0.2)
- Upstream leased assets, 7.0% (4.9)
- Downstream leased assets, 1.0% (1.1)

Emissions (tons CO_2e)	**2023**	**2022**
Scope 1	2,753	2,677
Business trips by car	2,047	1,966
Heating	706	711
Scope 2	953	1,131
Electricity	–	–
District heating	953	1,131
Scope 3	66,399	85,571
3.1 Purchase of goods and services	54,863	72,310
3.2 Capital goods	–	–
3.3 Energy and fuel-related emissions	1,197	1,240
3.4 Purchased transports and upstream transports	4,664	6,688
3.5 Waste management [8]	169	55
3.6 Business trips	83	144
3.8 Upstream leased assets	4,584	4,193
3.13 Downstream leased assets	839	941
TOTAL (excluding climate compensation)	**70,105**	**89,379**
Climate compensation	–	126
TOTAL (including climate compensation)	**70,105**	**89,253**

[8] The increase is due to the volume of backfill.

GRI content index

The index is intended to be used as a cross-reference list that describes where the information for each GRI code is located in the annual report. The information is located in both text and KPIs.

Description/indicator	Reference (page number in the 2023 annual report)	Reason for omission	Externally audited	Comments
GRI 2: General disclosures				
The organization and its reporting practices				
2-1 Organizational details	115			
2-2 Entities included in the organization's sustainability reporting	40			
2-3 Reporting period, frequency and contact point	40			
2-4 Restatements of information	61			
2-5 External assurance	40			
Activities and workers				
2-6 Activities, value chain and other business relationships	13, 18, 32			
2-7 Employees	30–31			
2-8 Workers who are not employees	42			
Governance				
2-9 Governance structure and composition	100, 103			
2-10 Nomination and election of highest governance body	98–99			
2-11 Chair of the highest governance body	99–101			
2-12 Role of the highest governance body in overseeing the management of impacts	34, 99–100			
2-13 Delegation of responsibility for managing impacts	34, 100			
2-14 Role of the highest governance body in sustainability reporting	34			
2-15 Conflicts of interest	99			Assessed at every Board meeting
2-16 Communication of critical concerns	32			
2-17 Collective knowledge of the highest governance body	34			
2-18 Evaluation of the performance of the highest governance body	99			
2-19 Remuneration policies	66, 78, 104			
2-20 Process to determine remuneration	66, 78, 79, 104			
2-21 Annual total compensation ratio	42			
Strategy, policies and practices				
2-22 Statement on sustainable development strategy	26, 34			
2-23 Policy commitments	32, 37			
2-24 Embedding policy commitments	26, 34			
2-25 Processes to remediate negative impacts	25, 26, 30			
2-26 Mechanisms for seeking advice and raising concerns	26, 32, 63			
2-27 Compliance with laws and regulations				No current cases
2-28 Membership associations	26			
Stakeholder engagement				
2-29 Approach to stakeholder engagement	38			
2-30 Collective bargaining agreements	32			
GRI 3: Disclosures on material topics				
3-1 Process to determine material topics	37, 38			
3-2 List of material topics	37, 38			
3-3 Management of material topics	25, 26, 28, 35, 36, 37			
Topic-specific disclosures				
Economic performance				
201-1 Direct economic value generated and distributed	41			
207-1 Approach to tax		Tax policy is communicated only internally starting this year.		
207-2 Tax governance, control and risk management	63–64			
207-3 Stakeholder engagement and management of concerns related to tax	38			
207-4 Country-by-country reporting	41			
Environmental performance				
Energy				
3-3 Management of material topics	25, 26, 28, 35, 36, 37			
CRE1 Building energy intensity	43			
Emissions				
CRE3 Greenhouse gas emissions intensity from buildings	43			
CRE4 Greenhouse gas emissions intensity from new construction	43			
3-3 Management of material topics	25, 26, 28, 35, 36, 37			
305-1 Direct (Scope 1) GHG emissions	43		Yes	
305-2 Direct (Scope 2) GHG emissions	43		Yes	
305-3 indirect (Scope 3) GHG emissions	43		Yes	
305-4 GHG emissions intensity	43			

GRI-index, cont.

Description/indicator	Reference (page number in the 2023 annual report)	Reason for omission	Externally audited	Comments
305-5 Reduction of GHG emissions	39			
Waste				
3-3 Management of material topics	29, 35, 36, 37			
306-1 Waste generation and significant waste-related impacts	42			
306-2 Waste by type and disposal method	42			
306-3 Waste generated	42			
Social performance				
401-1 New employee hires and employee turnover	41			
3-3 Management of material topics	25, 26, 35, 36, 37			
403-1 CRE6 Occupational health and safety management system	30, 31			
403-2 Hazard identification, risk assessment, and incident investigation	30, 31			
403-3 Occupational health services	31			
403-4 Worker participation, consultation, and communication on occupational health and safety	30, 31, 37			
403-5 Worker training on occupational health and safety	30, 31			
403-6 Promotion of worker health	31			
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	27, 32			
403-9 Work-related injuries	31			
3-3 Management of material topics	25, 26, 35, 36, 37			
404-2 Programs for upgrading employee skills and transition assistance programs	31			
3-3 Management of material topics	25, 26, 35, 36, 37			
405-1 Diversity of governance bodies and employees	30			
3-3 Management of material topics	25, 26, 35, 36, 37			
414-1 New suppliers that were screened using social criteria	27, 41			
3-3 Management of material topics	25, 26, 35, 36, 37			
417-1 Requirements for product and service information and labeling	29			

Global Compact

JM has signed the UN's Global Compact initiative, thus taking a clear stand on issues related to human rights, labor law, account-ability for the environment and anti-corruption.

Ten principles of the UN's Global Compact	Reference
HUMAN RIGHTS	32, 47
1. Support and respect the protection of internationally proclaimed human rights in the spheres the company can influence	
2. Make sure that the company is not complicit in human rights abuses	
LABOR LAW	32, 47
3. Uphold freedom of association and the effective recognition of the right to collective bargaining	
4. Elimination of all forms of forced and compulsory labor	
5. Effective abolition of child labor	
6. Elimination of discrimination in respect of employment and occupation	
ENVIRONMENT	32, 47
7. Support a precautionary approach to environmental challenges	
8. Undertake initiatives to promote greater environmental responsibility	
9. Encourage the development and diffusion of environmentally friendly technologies	
ANTI-CORRUPTION	32, 47
10. Work against corruption in all its forms, including extortion and bribery	

JM's compliance with the EU taxonomy regulation

Construction of new buildings 7.1

The EU's Taxonomy Regulation aims to define economic activities that are sustainable as part of the efforts to work toward the established environmental objectives within the EU. JM's operations fall largely under the economic activity Construction of new buildings (7.1).

Sustainable according to the EU Taxonomy Regulation

For an economic activity to be classified as sustainable according to the EU taxonomy, it needs

1. Significantly contribute to at least one of the six identified environmental objectives
2. Do no significant harm to the other objectives
3. Meet minimum social safeguards according to the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights

EU's six environmental objectives

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection of biodiversity and healthy ecosystems

JM's eligible turnover

JM's turnover from the business segments JM Residential Stockholm, JM Residential Sweden, JM Norway and JM Finland and new production of residential units in JM Property Development is eligible under the EU taxonomy. The business segment JM Construction and turnover from JM@Home are not subject to the EU taxonomy and are thus not included as eligible activities. Rental income in JM Property Management is internal, so it is also not subject to the EU taxonomy. None of this income is thus included as eligible activities.

Share of aligned activities

JM reports Environmental Objective 1, the contribution to the mitigation of climate change. In order to report the percentage of aligned activities, JM has prepared a questionnaire to assess and classify technically completed projects for the reporting in the 2023 Annual Report.

Due to the absence of legislative guidance, JM has needed to make the following assumptions:

- JM has defined the population for data collection as projects that have been technically completed during the current financial year. The allocation key for calculating the share of aligned turnover is thus based solely on projects that were technically completed during the current year. The argument behind this definition is that only completed projects have a comprehensive compilation of the data and documentation needed in the assessment based on the EU taxonomy's technical criteria. Choosing technically completed projects impacts the outcome negatively since the majority of the sustainability initiatives that are implemented today were not in place when the projects started
- JM has chosen to measure and report the actual outcome and not only whether we have procedures and instructions in place, which also has a negative impact on the outcome.

During the fall of 2023, all projects that were technically completed during the year reported the percentage of the project that complies with the EU taxonomy's technical criteria. Data was collected from projects in all three of the Group's countries, and in total 47 projects were assessed.

Clarified requirements during the year

92 percent of the reported projects contribute significantly to Environmental Objective 1 – climate change mitigation. In contrast, only 6 percent of the completed projects meet the criteria for Environmental Objective 3 – sustainable use and protection of water and marine resources. As a result, the total taxonomy-aligned share of net sales is 0 percent.

The taxonomy requirement on water flows in tap water mixers in the kitchen was clarified at the beginning of 2023, which is why this requirement was not implemented in completed projects during the year.

92 PERCENT OF THE PROJECTS ARE ASSESSED TO SIGNIFICANTLY CONTRIBUTE TO ENVIRONMENTAL OBJECTIVE 1 TO MITIGATE CLIMATE CHANGE

Such a high percentage of contribution to Environmental Objective 1 can be explained by JM's long-term and successful work to produce low-energy housing. Since 2008, JM has been producing low-energy housing that have significantly lower energy consumption than the existing national requirements.

In February 2023, Norway's NZEB level (Near Zero Energy Building) was defined for the different building categories.

This definition serves as the basis for all Norwegian projects that are reporting for 2023. Among the Swedish projects, some comply with an earlier version of BBR (regulations by the Swedish National Board of Housing Building and Planning) than BBR25, so we used specific energy consumption to calculate relevant energy requirements.

Do no significant harm to other environmental objectives

The majority of the projects that reported data started when JM's overarching procedures for climate risk analysis and measures for climate adaptation were not yet in place, which explains the relatively low percentage.

A large share of the completed projects meet the waste criteria. JM has worked actively with waste management for many years. Reuse is a relatively new market, and several projects have shown that they work actively with circularity. For other targets, such as prevention of and limits to pollution and protection and restoration of biodiversity, JM reports 71 percent and 62 percent, respectively.

JM requires everything that is built in or used during the production process to have received environmental approval and be registered in one of the national environmental assessment systems. Because all of JM's own projects are to be Swan Ecolabel certified, there are also requirements on input substances in order to obtain certification. Compliance with JM's requirements is a prerequisite for signing a framework agreement with JM. Until existing environmental assessment systems are updated for full compliance with the requirement set out in Appendix C in the EU taxonomy on additional limitations, JM continues in accordance with the Swedish Construction Federation's interpretation to comply with the requirements in place today. Efforts continue in parallel to ensure awareness for the new limitations at our suppliers.

Compliance with minimum social safeguards

JM already implemented procedures and processes for working in its daily operations with human rights, corruption, taxes and healthy competition several years ago. JM has signed the UN's Global Compact and is working continuously with issues relating to human rights, labor law, environmental responsibility and anti-corruption pursuant to the OECD's six steps for human rights in Due Diligence. JM is working steadily to achieve its sustainability goals "JM has long-term and ethically sound financial growth that contributes to the improved welfare of society" and "JM promotes social responsibility in its operations and supply chain."

See page 27 for a description of JM's sustainability goals.

During 2023, JM has not participated in any legal proceedings or received a court ruling regarding corruption, taxes, violation of human rights or competition.

In summary, since JM has chosen to measure actual outcomes based on projects completed in 2023 – and not solely based on procedures in place for the projects ongoing now and in the future and that are recognized during the course of the project – the percentage of the aligned turnover, CapEx and OpEx is low this year. Due to the structured and long process for housing development, the percentage of aligned projects is expected to increase gradually as procedures that have been implemented are applied gradually to the projects and improve the results.

The preparation of the 2022 taxonomy reporting was based on data available in January 2023. In addition to JM's core operations, JM also reports company cars and rental agreements for premises in the activities 6.5 for company cars and 7.7 for rental premises according to Commission Delegated Regulation (EU) 2021/2800. Investments for the year consist of new rental premises that meet the energy requirements set out in 7.7 and are LEED-certified at the gold level.

Turnover, CapEx and OpEx

IFRS	Total (SEK m)	Portion of eligible activities (%) [1]	Portion of non-eligible activities (%) [2]
Turnover	15 ,969	93	7
CapEx [3]	80	100	0
OpEx [3]	324	0	100

[1] Refers to new production of residential units in the business segments JM Residential Stockholm, JM Residential Sweden and JM Norway, JM Finland and new production of residential units in JM Property Development.
[2] Refers to JM Construction (engineering activities), JM@home and rental income in JM Property Development since these activities are not eligible under the EU Taxonomy Regulation (2020/852).
[3] JM's business model is to own, develop and sell its assets over a short period of time. Most of the assets are thus reported as current assets (for example, rights-of-use leasehold rights, project properties, and development properties) and thereby do not meet the definitions in CapEx or the operating expense for it (OpEx). The OpEx stated in the table is so small that JM uses the materiality exception for the distribution of what constitutes eligible activities. OpEx refers to expenses for short-term leasing, for example sheds, which are not reported as a fixed asset.

The above table is based on reporting in accordance with IFRS. Information on turnover (see the row Revenue) is found in the consolidated income statement according to IFRS on page 58, and the year's CapEx (from the balance sheet items Rights-of-use offices and cars and Machinery and equipment) are found in the consolidated balance sheet according to IFRS on page 59 and in Notes 12 and 13 on page 90. For definitions of turnover, CapEx and OpEx, see page 114.

Portion of turnover/total net sales

	Eligibility per goal	Goals subject to the taxonomy
CCM	0.00%	93.00%
CCA	%	%
WTR	%	%
CE	0.00%	93.00%
PPC	%	%
BIO	%	%

Nuclear energy and fossil gas-related activities

Row	Nuclear energy-related activities	
1.	The company performs, finances or is exposed 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 company performs, finances or is exposed to construction and safe operation of new nuclear power plants for the generation of electricity or process heat, including for district heating or industrial processes, such as hydrogen production, and for safety upgrades of these, using best-available technologies.	NO
3.	The company performs, finances or is exposed to safe operation of existing nuclear power plants for the generation of electricity or process heat, including for district heating or industrial processes, such as hydrogen production from nuclear energy, and for safety upgrades of these.	NO
	Fossil gas-related activities	
4.	The company performs, finances or is exposed to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The company performs, finances or is exposed to construction, refurbishment and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The company performs, finances or is exposed to the construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

2023		Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')(h)									
Economic Activities (1)	Code (a) (2)	Turnover (3)	Proportion of Turnover, year 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		SEK m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	J/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	26%		
Of which Enabling			%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%	E	
Of which Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Construction of new buildings	CE 3.1/ CCM 7.1	14,901	93%	EL	N/EL			EL									66%		
Turnover of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		14,901	93%	93%	0%	0%	0%	0%	0%								66%		
A. Turnover of Taxonomy eligible activities (A1+A2)		14,901	93%	93%	0%	0%	0%	0%	0%								92%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		1,069	7%																
TOTAL		15,969	100%																

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

2023		Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')(h)									
Economic Activities (1)	Code (a) (2)	CapEx (3)	Proportion of CapEx, year 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	"Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		SEK m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	J/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	12	14%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	38%		
7.7 Acquisition and ownership of buildings	CCM 7.7	7	8%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	22%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		18	23%	23%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	60%		
Of which Enabling			-	-	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	0%	E	
Of which Transitional			-	-						Y	Y	Y	Y	Y	Y	Y			T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	11	13%	13%	EL			EL									40%		
CapEx of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		11	13%	13%	0%	0%	0%	0%	0%								40%		
A. CapEx of Taxonomy eligible activities (A1+A2)		29	36%	36%	0%	0%	0%	0%	0%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		51	64%																
TOTAL		80	100%																

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

2023	Year			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')(h)									
Economic Activities (1)	Code (a) (2)	OpEx (3)	Proportion of OpEx, year 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		SEK m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	J/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	0%		
Of which Enabling			%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%	E	
Of which Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
OpEx of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%	%	%	%	%	%	%								0%		
A. OpEx of Taxonomy eligible activities (A1+A2)		0	0%	%	%	%	%	%	%								0%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		324	100%																
TOTAL		324	100%																