



# **Net Zero 2040 Commitment**

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December 2023

## Infranode's Net Zero Commitment

By making long-term investments in essential infrastructure in the Nordics, Infranode has been promoting the green transition of Nordic societies since our establishment. By providing financial partnerships to companies, we can support them on their journeys to transform to infrastructure fit for a carbon-neutral future.

We acknowledge the urgent need for decarbonisation across sectors and seek to do our part as responsible owners of infrastructure. Therefore, Infranode commits to work towards decarbonising current and future assets under our management by 2040 or sooner.

Decarbonisation is central to our long-term vision. We are convinced that our work towards Net Zero 2040, combined with our established sustainability processes and broad team dedication, will create a resilient portfolio, delivering stable returns to our investors over our investment horizon and beyond, as expressed in our investor promise.

### Specifically, Infranode commits to:

- 1. Dedicate our efforts towards net zero greenhouse gas emissions by 2040.** We commit to work internally and externally on decarbonisation, consistent with an ambition to reach net zero emissions by 2040 or sooner, for all assets under our management, existing and future. This entails dedicated work across our portfolio, engaging in dialogue with our partners, and updating the governance structures that oversee investment and ownership activities, among other actions.
- 2. Develop a net zero roadmap and establish interim targets.** Each portfolio company will design their own roadmap to reach net zero by 2040. Starting in 2024, we will support our portfolio companies with access to expert guidance in developing asset-specific roadmaps. On the basis of all asset roadmaps, we will develop an Infranode Net Zero 2040 roadmap. The Infranode roadmap will specify actions and intermediate targets. We will use relevant methods – such as the IPCC guidelines, the Net Zero Investment Framework, and Science-Based Targets where applicable – to develop our roadmaps.
- 3. Address greenhouse gas emissions across all scopes.** Our net zero commitment accounts for greenhouse gas emissions in Scopes 1 and 2. With respect to Scope 3, recognising our dependency on new technologies, we commit to actively explore viable solutions for decarbonisation and closely monitor this scope of emissions.
- 4. Seek solutions for decarbonisation.** We commit to seek feasible and value-adding solutions to decarbonise our assets ensuring that these solutions align with our business objectives for each asset and each fund, existing and future.
- 5. Implement true emission reduction measures.** We commit to prioritise true emission reduction measures over carbon offsetting. Carbon offsetting will only be used in cases where there are no technologically and/or financially viable alternatives to eliminate emissions.

6. **Maintain transparency through annual progress disclosures.** We will publish annual disclosures of our progress to Net Zero 2040. We will also continue to develop and improve our ESG data approach that is based on information from our portfolio companies.

Infranode acknowledges that external factors, such as the evolution of science and innovation, can impact the progress of our Net Zero 2040 commitment. Therefore, we remain open to continuously revising and updating our strategy as progress unfolds.

Infranode's Net Zero 2040 commitment has been developed considering the latest scientific insights on climate change, which conclude that decarbonisation efforts should be implemented faster than the Paris Agreement's 2050 timeline. We look forward to working on the commitment and continuing to create value in our current and future portfolio.

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## DISCLAIMER

Infranode is an alternative investment fund manager authorised by the Swedish financial supervisory authority. Please refer to the AIFMD Article 23 disclosure and SFDR pre-contractual disclosure of each relevant fund before making any investment decisions. It may be noted that certain statements contained in this commitment reflect Infranode's opinions and viewpoints in line with the latest science, which may be subject to change. More information on sustainability-related aspects is set out in the respective fund's website disclosure prepared in accordance with Regulation (EU) 2019/2088, which can be found on Infranode's website: <https://infranode.eu/sustainability/>.



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