

## PRESS RELEASE

### **Achieving a climate neutral portfolio by 2040: Coros implements comprehensive ESG strategy and firms up its sustainability goals**

- *New ESG strategy sets out five pillars for future action: climate & environmental protection, sustainable & transparent governance, diversity, corporate culture, and societal engagement/stewardship.*
- *Head of ESG, Marion Paroli: "The strategy enables us to embed ESG initiatives throughout our management processes to an even greater extent, define concrete goals for each of the five pillars, and ultimately take Coros to the next level in its mission to become a more sustainable business."*

**Munich/Berlin, September 13, 2022.** Coros continues to drive its sustainability efforts with the introduction of concrete sustainability goals and a coherent ESG strategy covering all of its processes and business practices. The new strategy focuses on five pillars defined as: **climate & environmental protection, sustainable & transparent governance, living diversity, strong company culture, and societal engagement/stewardship.** "83 percent of our staff are under the age of 40, and their outlook is instrumental in shaping our vision for the topic. For us, ESG standards are intrinsic and part of our DNA," explained **Marion Paroli, Head of ESG.** She continued, "Even before we launched our ESG strategy, sustainability was part and parcel of what we do. And with our ESG team and the extended 10-member ESG Work Force, sustainability plays a key role in all departments and is firmly rooted within the company management. However, the strategy enables us to take our existing sustainability work – and Coros as a company – to the next level; to systematically integrate ESG standards into our processes and place them even more firmly front and center in our day-to-day business activities."

#### **Pillar 1: Climate & environmental protection**

Coros' new ESG strategy sets ambitious targets. By 2040 at the latest, the company wants its entire fund portfolio to be climate neutral. Moreover, it plans to achieve the same goal

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for its operations as early as the end of 2023, including digitizing its processes, cutting paper use, and moving to a paperless office e.g. digital business cards. Regular audits of its CO2 footprint will also enable the company to reduce its emissions. "We are systematically evaluating our processes with the aim of identifying additional ways to cut our CO2 emissions. And where this is not possible, we plan to use CO2 offsetting, e.g. for business travel." In the case of its real estate portfolio, Coros is drawing up Green Capex plans for each of its properties. "A key requirement for this is good quality data about the energy consumption in each property. We've addressed this by launching a systematic roll out of smart meters across our portfolio," explained **Marion Paroli**. Green lease clauses – and the resulting collaboration with tenants on environmental issues – also have an important role to play. In addition, Coros is working towards BREEAM, LEED or DGNB certification for its buildings, and ESG due diligence and a systematic risk analysis now form part of every purchase process.

## **Pillar 2: Sustainable & transparent governance**

To ensure good corporate governance, Coros has introduced compliance guidelines and appointed a dedicated compliance officer. Staff also undertake regular compliance training to ensure these principles remain firmly rooted in the company's culture. Coros has drawn up its own Code of Conduct as well as a Code of Ethics, which sets out the fundamental values that underpin the company; and the aim for 2024 is for the company's reporting to meet UN PRI grade A standards.

## **Pillar 3: Societal engagement & stewardship**

Coros also sees its responsibility in engaging with its partners and investors by conducting open dialogue and active stewardship and ownership. With this joint effort the company wants to achieve common goals.

Another important element of sustainable business is ensuring the company only works with business partners who maintain impeccable business standards and whose business models have no negative impacts on society. Moreover, the company has defined this set of exclusion criteria for potential tenants.

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Coros also supports longstanding community projects in Germany such as “*Gesellschaft macht Schule*”, which supports children with educational disadvantages based on their social background.

## **Pillar 4: Diversity**

Coros seeks to promote an internal culture of equal opportunity where there is no place for discrimination based on gender, age, lifestyle or sexual orientation. The company’s diversity policy provides the framework for this culture and also covers other important areas of HR management. Staff are expected to treat each other without prejudice, be it based on age, gender (women’s quota), origin, or level of education. In particular, the Coros team represents a diverse range of cultural backgrounds, with its 50 staff members hailing from 13 different nationalities. “For us there is no doubt that working in diverse teams with people from different cultural and professional backgrounds provides our staff with inspiration and helps us achieve better results,” said **Leonhard Sachsenhauser, Founding Partner**. In addition, Coros promotes a good work-life balance by offering a range of working models, including working from home and part-time contracts.

## **Pillar 5: Strong company culture**

A strong and positive corporate culture is a vital ingredient for employee satisfaction and a collaborative working environment. To promote this, Coros has introduced a number of initiatives including its well-being policy. The company allocates each employee a monthly budget, which they can choose to spend on a selection of training activities in the areas of sport, health, and education, as well as courses on protecting their mental health. Regular satisfaction surveys are also planned to identify additional areas where the company’s corporate culture could be improved.

“As part of the real estate sector, we carry a big responsibility for cutting the high emissions levels and creating positive spaces where people can live and work. We want to use our ESG strategy to set an example and promote a sustainable future, which is why we, as a company, have committed to going climate neutral as early as 2023. An open work culture is already part of our company DNA, but our ESG strategy will enable us to keep

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making improvements,” explained **Leonhard Sachsenhauser**, adding, “We are taking proactive steps to help our real estate on the road to climate neutrality and making all the necessary operational changes, including digitizing our measurement infrastructure in readiness for smart metering, for example. We also intend to increase the quality of our buildings and, wherever financially viable, keep technical systems updated with the latest technologies, so that, by 2040, our portfolio enables us to meet the targets we have set ourselves.”

## About Coros

Coros is a long-term real estate firm with offices in Berlin, Munich, London and Luxembourg. We uncover unused potentials in urban areas and develop sustainable use concepts to realize lasting values for our partners and urban communities. Our partners include European institutional investors, such as pension funds and asset managers, as well as international family offices and HNWLs. Together, we create modern living and working environments as well as urban quarters with a focus on Germany’s most vibrant metropolises Berlin and Munich. With a strong entrepreneurial spirit and a high level of analytical competences, we develop innovative strategies for the sustainable design and transformation of urban spaces. In this way, we strive to not only reveal the full potential of an individual property but also identify the needs of the community at an early stage and contribute to shaping the future urban development. Together with our institutional partners, we manage assets of well over 1 billion euro. For further information, please visit: [www.coros.de](http://www.coros.de)

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