

value  
one

Developing  
spaces,  
delivering  
smiles

E

S

G

ESG Report 2022



Environment

E

It is always the environment that dictates to us what is possible and what is not. That is why the most important dialogue we have before starting a new project is with Mother Nature. Is it possible to design projects in a way that makes their use flexible? Is there enough clean energy? Are the materials really durable? And is the project climate-friendly? We ask ourselves these questions because we really believe in acting responsibly for the planet and ensuring it remains fit for our grandchildren. Only if each of these questions can be answered in the affirmative with a clear conscience do we get started. Firing on all cylinders. As is indeed our way.



Social

S

Of course, we are also a company. But first and foremost, we are a team. A diverse group of people; a collection of outstanding specialists. We know that this is a particularly valuable asset, which is precisely why we do everything we can for our employees, such as offering training that focuses on their strengths. With a working environment in which flexibility, self-determination and personal responsibility are a matter of course. And this is what ultimately makes us passionate specialists creating exceptional places to live for future generations.

# G

Principles that are non-negotiable: they also define how we interact with each other every day. Transparency is an obvious one. But so are the concepts of new leadership and new work with flat hierarchies and plenty of freedom for everyone in the team to allow talent to bloom. The result is that the ESG transformation is not just a buzzword, but an issue addressed and mastered. And what we have at the end of the day is a successful future. All together.



Environment

# E

We only have one planet, which is why we plan each and every one of our real estate projects with a clear focus on sustainability.

Social

# S

Our concern for societal issues is not just superficial – it is at the heart of our everything we do. Trust, pleasure, diversity and healthy working relationships are enormously important to us.

Governance

# G

Working completely differently, with more freedom for everyone. New work and transformation are seen as major opportunities for the entire company.



Michael Griesmayr



Andreas Köttl

## SHAPING SIMPLY THE GOOD for today and beyond

# FOREWORD

### Dear readers and business partners

We are delighted to publish our very first sustainability report. This report provides an insight into our environmental, social and governance (ESG) strategy and goals, laying out how things stand in our first reporting year – 2022. In the years to come, we will report on how our non-financial key performance indicators change each year.

Looking ahead in business and making sustainable decisions have always been part of what we do every day. We see ourselves as developers and operators who create extraordinary places to live – always focusing squarely on people and what they need. We create places to live that are fit for the future, fit for our grandchildren, fit for living together. Thinking and acting ESG is part of our value system.

“For us, pleasure is a driving force. Not only does it make our projects and products exceptional, but it also gives us the courage to take on every new challenge. We are committed to ensuring that future generations can also benefit from our sustainable places to live; places which we bring to life with responsibility and care.”

Michael Griesmayr, Founder and Chairman of Value One

We also firmly believe that the issue of sustainability is an unavoidable aspect of today’s economy, particularly in the real estate sector. We know that the building sector bears considerable responsibility for adding to the world’s carbon footprint, and that changes and improvements here only come at a very sluggish pace. We are aware that the climate crisis and scarcity of resources will substantially change the way we do business, because it has to. Doing business in a sustainable way is no longer simply an option, it’s a necessity. The whole economy and those who

participate in it are called upon to help contribute to a future in which quality of life is maintained.

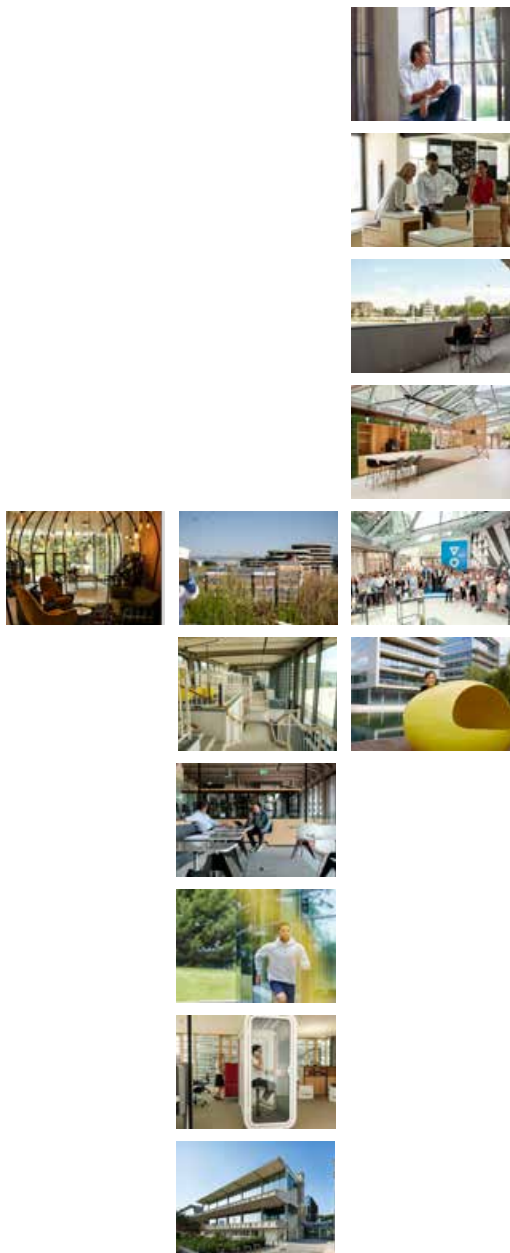
“2022 saw us take an important step towards an ESG strategy because we decided to bring our corporate strategy in line with the ever-growing importance of ESG principles. We can now look forward to 2023 with confidence and with a focus that is squarely on having a sustainable organisation. We firmly believe that, in the long term, there will be no alternative for our organisation and for the environment but to invest in ESG and that this will be a decisive factor in our success.

Andreas Köttl, Chief Executive Officer of Value One

The entire real estate sector faced major challenges in 2022, a year in which there was a great deal of momentum and change that will certainly continue reverberating in 2023. We believe that sustainable businesses are the future and see that developing sustainable business models helps us make the Group more resilient to external factors. This is something that was particularly noticeable in a year such as this one, a year which was characterised by inflation, war, soaring prices for building materials, the shift in interest rates and an energy crisis.

All of this and more was reason enough for us to sharpen the focus of our corporate strategy on ESG and digitalisation. We have set ourselves ambitious ESG targets that are now part and parcel of every one of our real estate projects and all key areas of our company. Our view is that ESG is a transformation process and we are working on ways to measure our sustainability performance and gradually optimise it. It is with this in mind that we would now like to introduce you, the reader, to our ESG strategy and publish our key sustainability metrics for 2022 in our very first ESG report. Enjoy.

[GRI 2-22](#)



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# ABOUT THIS REPORT







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This report has been prepared with aid of the current Global Reporting Initiative (GRI) standards. Aspects of the report that are relevant in some way to these standards are labelled as such and presented both in the GRI metrics index (see [7 Our ESG metrics at a glance](#)) and in the GRI index (see [8 GRI index](#)).

This is the Value One Group's first voluntary non-financial report (ESG Report) and will be published on 31 March 2023. The period covered by the report's disclosures is the financial year, i.e. from 1 January to 31 December 2022.

The report encompasses Value One Holding AG's parent company and all subsidiaries, covering the key topics and sustainability metrics of the holding company's staff departments, along with its Development, Operations and Digital Solutions business areas. It does not include metrics for companies in which Value One Holding AG has a shareholding of less than 50%, but it does go into detail about selected projects and products where relevant.

Given that the Value One group of companies is not under any obligation to report its non-financial key figures and that this report was prepared voluntarily, the ESG report is published independently of the annual financial management report. This is because this report concerns itself with the key non-financial metrics of the entire group of companies, whereas the key financial performance indicators are reported and published separately in the management report of the individual subsidiaries and/or entities. The key financial performance indicators are not consolidated and published at the Group level.

This first report has been prepared on the basis of a stakeholder and materiality analysis, the purpose of which was to define and distinguish the key topics to be reported

(see 5.4). The report outlines the Group's ESG strategy, presents specific ESG goals and actions, and documents the very first set of ESG metrics for the 2022 reporting year. Given that this report is being published for the first time, it contains no changes or restatements. It will, however, be updated on a yearly basis from now on. Care will be taken to ensure that the figures and information disclosed as of the 2023 reporting year will be suitable for comparability purposes.

This report has been approved by the Management Board and acknowledged by the Supervisory Board of Value One Holding AG. The ESG report has not been audited by an independent body. The information presented in the report has been checked by the relevant managers within the Group to ensure it is as accurate and as complete as possible. The complexity of the topics means, however, that deviations cannot be entirely ruled out.

[GRI 2-2](#), [GRI 2-3](#), [GRI 2-4](#), [GRI 2-5](#), [GRI 2-14](#)



36.2

is the average age at Value One



70.0%

of all executives are between 30 and 50 years old



200

employees in the group of companies (as of 31 Dec. 2022)



69.8%

of all employees are under 40



23

completed projects in Europe

# FACTS & FIGURES

Real estate projects in 5 countries of the EU



Around 400,000m<sup>2</sup> of completed gross floor area



Almost 70%

of projects in the portfolio are certified (DGNB, LEED, BREEAM)

thereof 96%

with at least GOLD certification or higher

11.1% 

increase in the number of employees in 2022



33.3%

of executives are female

623



residential units built and living spaces created

Over 25



Years of know-how and experience

 2,861

MILESTONE student apartments in service



6 innovation driver and

9 ESG driver

Around 2 billion

euros total project volume

Around 172,000

euros of investment in green digital solutions 

10 

bee colonies on the roof

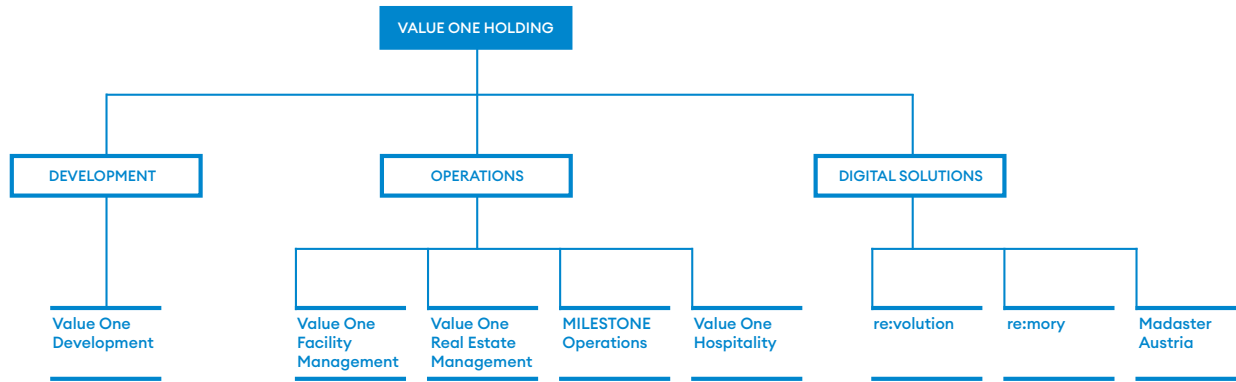
Living space for around 25,000 people

#WOW

#shapinggreenfuture

WHO WE ARE

2



Value One Holding AG was founded in 2003 and is a medium-sized corporation. It is wholly owned by the Seeberg private foundation. The Management Board consists of Michael Griesmayr and Andreas Köttl. The members of the Management Board each represent the company independently. The corporate purpose of Value One Holding AG is the acquisition, ownership and management of companies and businesses. The subsidiaries operate throughout Europe in the Real Estate Development, Operations and Digital Solutions divisions. The holding company is also home to corporate departments for accounting and controlling, legal affairs, HR, ESG, innovation, marketing and IT. The company is based in Vienna. The subsidiary Value One Development International GmbH has two further subsidiaries in Italy and Portugal in order to better manage local real estate projects there. The Value One Group employed 200 people in the reporting year.

[GRI 2-1](#)

The Supervisory Board of Value One Holding AG comprises its chair, Martin Kehrer, along with Erich Schiff and Primus

Österreicher, all of whom are appointed by the Seeberg private foundation. There are no other committees or bodies.

Martin Kehrer, chair since 24 Nov. 2006  
 Erich Schiff, member since 24 Nov. 2006  
 Primus Österreicher, member since 1 Aug. 2011

None of the members of the Supervisory Board holds any other operational functions or managerial role within the Value One Group, which means there are no conflicts of interest. Supervisory Board meetings are held quarterly, up to a maximum of twelve times per year. In these meetings, the Management Board informs the Supervisory Board about developments at the company and its subsidiaries, its operations and matters of concern, and the Management Board is authorised by the Supervisory Board to engage in a wide range of different transactions. The Supervisory Board has a great deal of scope in its ability to approve transactions at the Value One Group that have considerable economic weight, such as investments, transactions and loans. Internal audits are planned from the 2023 reporting year onwards. Supervisory Board meetings in the 2022 reporting year focused particularly on topics relating to real estate projects (deadlines, costs, revenues, quality issues), the current market situation (rising prices for materials and energy) and their impact on the Group. The impact of all current real estate development projects was evaluated. [GRI 2-15](#), [GRI 2-16](#), [GRI 2-18](#)

The members of the Management Board are supported by the **Extended Board** in defining the company's goals, values and strategic direction.

[GRI 2-9](#), [GRI 2-10](#), [GRI 2-11](#), [GRI 2-12](#)

Behind every successful company is a strong team. At Value One, this team comprises around 200 experts in the Development, Operations and Digital Solutions divisions. Together with our partners, we design, plan, build and sell discerning residential and office properties across Europe, bringing innovative concepts and brands to the market. We have the right digital solutions for every phase of a building's life.

## THE EXTENDED BOARD



Michael Griesmayr  
(Management Board)



Sabine Müller



Andreas Köttl  
(Management Board)



Alexandra Mandl



Walter Hammertinger



Sandra Eichner



### Development

Value One has been developing sustainable real estate and urban developments for over 20 years. In its role as a full-service developer, Value One covers every phase of the process, from acquiring the land, planning, development and consulting to then selling or letting the property. All from a single source. With an eye for quality and aesthetics, we develop exceptional urban districts, innovative office buildings and pioneering housing concepts. We have the vision to see today what the people of tomorrow will need in terms of living space.



### Operations

Our expertise ranges from real estate and facility management to the running of hotels, student and so-called silver-age apartments. Discerning real estate demands the very best support. We offer comprehensive support at the highest level to ensure real estate maintains its value over the long term.



### Digital Solutions

Value One develops value-added models for real estate investors, owners and users. The focus is always squarely on real estate and people: from construction and operation to daily use. Value One develops smart solutions for efficient energy control, sustainable building operations and an extra level of service for greater comfort at home and work.

GRI 2-6

# Shaping simply the good. We shape spaces beyond walls where people can be their best.

Our strength: We have the vision to see today what the people of tomorrow will need in terms of living space. It is in our DNA to act sustainably. We see it as our responsibility to make exceptional, long-lasting living spaces and to preserve them for future generations. This is how we create real estate that is fit for the future and offers quality of life. [GRI 2-22](#)

## 2.1 VISION, PURPOSE AND VALUES

It is our vision to simply create good quality living spaces for people. At Value One, we develop and operate real estate and urban districts that offer more: more vision, more quality of life, more pleasure. And we don't just want to do it better, we want to do it right. We think beyond the real estate itself and create something exceptional – for our employees, for our customers, for a better future. What we aim to do in the Development, Operations and Digital Solutions divisions is to set new standards and to inspire our customers.



# joy

Live joy. Find joy in creating something that brings joy to others. We create and maintain exceptional living spaces where people enjoy living, working or investing in them. To achieve this, we put our clients' needs at the heart of everything we do.





# foresight

Think big.  
Take a visionary approach  
to everyday challenges.  
Right from the start,  
we formulate our ideas  
taking into account the  
requirements and trends of  
tomorrow. # We are guided  
by a strong vision.

A woman with dark hair, wearing a dark blazer, is smiling and looking towards the camera. She is positioned behind a large, bright yellow, egg-shaped sculpture that has a large circular opening on its side. The sculpture is situated on a wooden deck next to a body of water. In the background, there is a modern, multi-story building with a glass facade and balconies. The scene is set outdoors with some greenery visible on the left.

# exceptional

Create the exceptional.  
Be a part of extraordinary solutions.  
We place the greatest emphasis on quality and aesthetics. We pursue bold approaches, thereby creating exceptional value. "The average gives the world its existence, the extraordinary its value."  
(Oscar Wilde)



# together

Work together. Simply join us, and you will realise 1 and 1 does equal 3. We combine our strengths in a targeted way. We operate as partners both within the company and externally. We communicate openly and clearly. Jointly, we are all responsible for the results.

## 2.2 OUR PARTNERSHIPS

We highly appreciate long-term partnerships – on an equal footing, with mutual respect and a firm belief that we are able to inspire our customers time and again. We are members of forward-looking associations that, in our view, have an important role to play in the sector and for the future. Working together means being able to tap synergies, learn from each other and get things done with greater ease.



### ÖGNI: Austrian Sustainable Building Council

Since 2009, Value One has been one of the 121 founding members of the Austrian Society for Sustainable Real Estate. ÖGNI has set itself the goal of highlighting the added value brought by building certifications so as to promote buildings that are environment-friendly and conserve resources, as well as being very economically and socially efficient. The focus here is on finding new ways and solutions when it comes to planning, building and managing real estate.



### VÖPE: Association of Austrian Project Developers

Since 2019, Value One has been a member of the Association of Austrian Project Developers in the real estate sector. VÖPE represents all project developers in Austria and is committed to finding solutions to problems that are relevant to the entire sector. The association is both voluntary and apolitical.



### IG Lebenszyklus Bau

Since 2019, Value One has been a member of this interest group focusing on lifecycle construction. Its aim is to pool the interests of everyone involved during the entire lifecycle of a building, with a view to promoting synergies, the exchange of information and networking among its members.



### Glacier

Since 2021, Value One has been a member of Glacier, an international team of climate, product and community experts. Glacier helps companies in their efforts to manage climate transformation by focusing on the area which is crucial to the success of any transformation: employees.



### Madaster

Since 2022, Value One has been part of Madaster Österreich GmbH. Madaster's vision is to eliminate waste by giving materials an identity. Madaster has a web-based tool that generates a digital materials passport for real estate. This is used to record and document components and materials, through which it becomes apparent how they can be reused time and again. A valuable contribution by Madaster to circular construction – a field in which we firmly believe.

[GRI 2-6, GRI 2-28](#)



ÖGNI working group on circular economy led by Value One's Head of ESG



VÖPE Next Circle on topics driving the sector



Glacier X event at Value One's head office, with 70 CEOs from Austrian businesses in attendance

## PARTNER HIGHLIGHTS IN 2022



Walter Hammertinger (General Manager of Value One Development) talked about ESG and digitalisation at apti Proptech Vienna.



Value One meets Madaster and Pablo van den Bosch (General Manager of Madaster)





“ESG is a strategic business objective and is whole-heartedly supported by the Extended Board. I am delighted that colleagues from all departments proactively approach us and share their ideas on how we can be even more sustainable at work.

I see this bottom-up approach as a particularly valuable part of our ESG transformation process. It’s great to see that the principles of ESG are so deeply rooted in our DNA.”

Mariana Ristic, Head of ESG at Value One

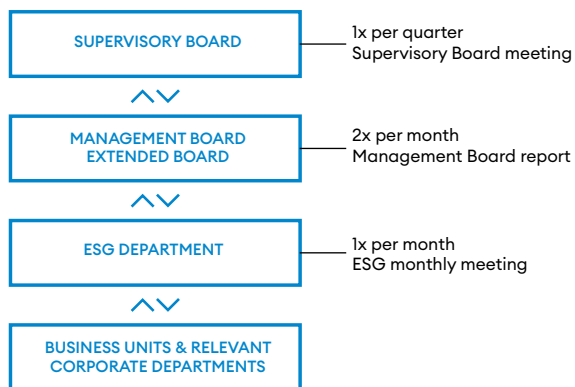
## 2.3 SUSTAINABILITY WITH- IN THE ORGANISATION

The ESG department is organised as a corporate department of Value One Holding AG. The ESG department team is responsible for implementing, controlling and further developing the ESG strategy, ESG goals and actions. It is also responsible for ESG reporting as a whole, as well as supporting the business units in ESG issues and working with them to develop suitable ESG action.

The ESG team is in turn organised on a cross-departmental and interdisciplinary basis. At least one person (usually management or department heads) is responsible for the ESG agendas in each business unit and in all the relevant corporate departments at Value One Holding AG. The **nine ESG drivers** are the impetus behind our work to implement the ESG goals and are responsible for recording and monitoring the ESG metrics in their respective units. The fact that these ESG drivers are closely involved in the day operations of the units allows them to quickly evaluate the extent to which projects and decisions are aligned with the ESG strategy, and to take swift action where needed.

Having such a cross-departmental project structure helps with efforts to implement various ESG measures in the divisions as well as to collect metrics for this ESG report in a targeted and efficient way. A monthly ESG meeting is held in which ESG drivers and the ESG department talk to each other. The ESG department itself reports directly to the Management Board, and does so on a bi-weekly basis. The Management Board is responsible for all ESG matters on the Extended Board, where strategic decisions concerning sustainable development are discussed and decided. The Management Board itself reports ad hoc ESG matters (and any changes) to the Supervisory Board once a quarter.

GRI 2-12, GRI 2-13



# CORPORATE CULTURE OF INNOVATION

A large, bold white number '3' is positioned on the right side of the slide. The background features a solid blue color with a series of thin, white, wavy lines that create a sense of movement and depth, particularly around the number '3'.

# 3



“The one constant in these turbulent times is the need for innovation and change. Whether we are talking about the energy transition, Climate Change Mitigation, global supply chain issues or sharp price increases, now is the time for bold action, which is why we have sharpened our focus on innovation. We firmly believe that this is the basis for sustainable success in every single aspect of our work. We are able to power innovation throughout the company and generate enthusiasm for this important topic with the support of the Innovation Board and the innovation drivers from each of our business units.” Sabine Müller, CINO of Value One

We have a dedicated **Innovation & New Business team** at Value One Holding through which we analyse future needs and identify the trends of tomorrow. We identify trends linked to our corporate strategy, leveraging these to develop new products and business models that create added value for our customers, our partners and our employees. All our efforts are focused on us still being able to create the right living space for many people ten years from now. This is what the Innovation team strives to achieve in collaboration with the business units. It is clear to us that if you want to be successful tomorrow, you must invest in innovation and sustainability today. We believe that it is crucial to develop and implement innovative, future-oriented solutions (real estate, products, services) as these are what drive sustainability. Our innovation and ESG strategies go hand in hand here, pursuing the same ultimate goal, namely to develop and implement sustainable, future-fit products and business models.

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There is an innovation driver in every business unit who works in addition to the Innovation & New Business team on both shaping and spearheading the Group’s culture of innovation and the associated projects. Our **innovation drivers** receive regular training on current innovation tools and methods.

Together, they make up the **Innovation Board**. The remit of the Innovation Board is to think outside the box, to leave comfort zones and to explore the bounds of what might be possible in the future.

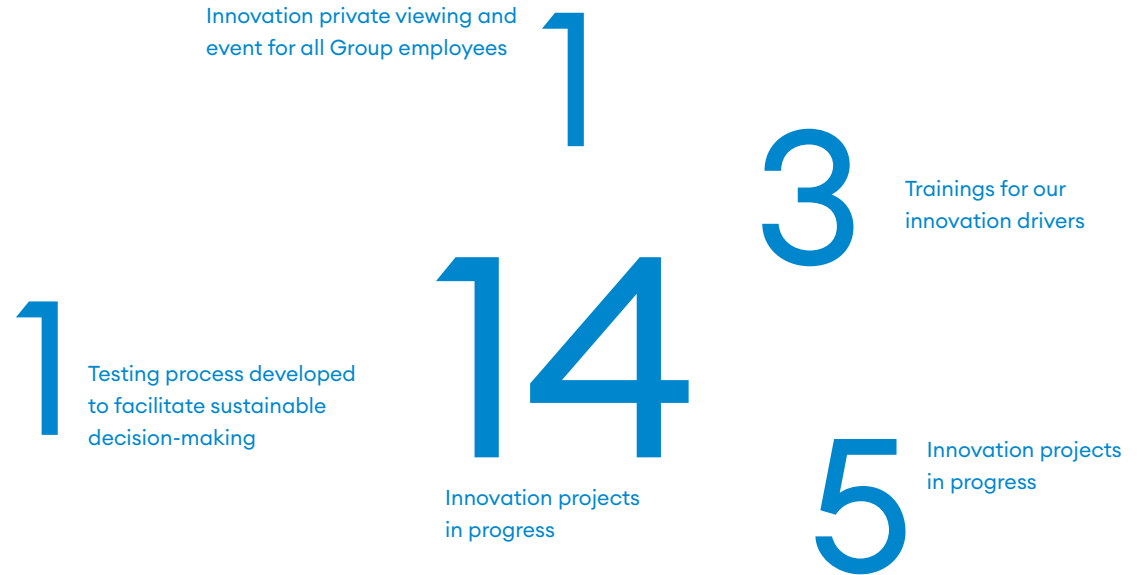
When it comes to deciding on the focal points of innovation, we rely on the **trend radar**, a highly efficient instrument capable of providing us with a clear overview of all fields of action in the market and helping us determine the relevance and impact of individual trends on our corporate activities. The fact that we also draw on international experts, such as the *Zukunftsinstitut* or *Plug and Play*, enables us to think outside the box and consider new possibilities.



## INNOVATION MINDSET



## INNOVATION IN FIGURES 2022



Every innovation project dovetails with our ESG strategy

# CORPORATE GOVERNANCE AND COMPLIANCE MANAGEMENT

# 4



Standards and guidelines for the entire Group are drawn up at Value One Holding AG in consultation with and approved by the Management Board. The Supervisory Board, Value One's highest governing body, is informed about all such guidelines and standards. These are all published via the Value One app, the company's intranet, and can be downloaded in both English and German. New employees are introduced to the most important standards and guidelines on their first day as part of the onboarding process, and these can subsequently be consulted in the app at any time. The Value One app is also the platform on which new standards or amendments to existing standards are announced. Internal compliance training courses were held in the reporting year and will be continued in 2023.

It is mandatory to take part in training courses on the most important standards and guidelines, with participation in other such courses being voluntary. In addition to following our own internal standards, we are committed to complying with national and international guidelines and acting accordingly as Value One. In the 2022 reporting year, we signed the Charta der Vielfalt (Diversity Charter), which is a voluntary commitment to promoting diversity and inclusion at the company.

When it comes to developing real estate projects, in particular, we endeavour to have our suppliers contractually bound to comply with any relevant standards as required. Some of the most important standards and guidelines are now listed on the following pages.

[GRI 2-12](#), [GRI 2-23](#), [GRI 2-24](#), [GRI 2-26](#)

## STANDARDS & POLICIES

### DIVERSITY AND INCLUSION

**The Charta der Vielfalt** (Diversity Charter) is an initiative and a voluntary commitment to promote appreciation and equal opportunities vis-à-vis each and every member of society. We signed the Charta der Vielfalt in 2022. We believe that diversity presents organisations with a great opportunity. Recognising, appreciating and embracing diversity in all its forms can pave the way to a greater level of economic success – as diversity opens the door to a wide range of potential solutions. Signing and implementing the Charta der Vielfalt is one of the ways we pay tribute to the diversity within our company, creating a welcoming and safe environment. We show our appreciation and respect to everyone we work with – irrespective of gender, skin colour, nationality, ethnicity, religion, age, disability, sexual orientation and identity.

We foster a culture of acceptance, appreciation and mutual trust. There is absolutely no place for discrimination at our company and any such conduct will have disciplinary consequences.

**Owner: HR & People Development Department**

### CORRUPTION AND BRIBERY

The **Anti-Corruption policy** is our way of combating corruption and abuse of entrusted power for personal gain or benefit. Corruption of any kind whatsoever has no place at the Value One Group. Executives and employees are expressly forbidden from offering, promising, granting or approving any financial or other such benefits, either directly or indirectly, in their interactions with any of our business partners. This applies irrespective of the value or nature of the financial or other such benefits. By the same token, employees and executives must not allow their professional decisions to be influenced by personal interests or potential gains.

Contracts with our business partners (such as suppliers and service providers) always contain provisions on combating corruption.

**Owner: Legal Department**

### PRIVACY AND DATA SECURITY

Our **Privacy Policy** is our way of ensuring the protection of data within the Group and for all of our partners. It defines the framework conditions that must be followed when processing data, particularly personal data. Data are processed to the extent required by law and when personal data are required to conclude contracts. Data can only be processed once the individuals concerned (data subjects such as customers) have given voluntary, written consent. Any data protection breaches must be promptly reported to the Value One Group's IT and Legal departments, who will then take the appropriate action.

**Owner: Legal Department**

### IT INFRASTRUCTURE

Our **IT and Mobile Device Policy** is how we have created framework conditions for how the IT infrastructure can be used within the organisation in a sustainable way, how data and IT security can be ensured and how hardware software can be used properly. Hardware is procured, used and disposed of in accordance with principles of (data) security, efficiency and environmental sustainability. Value One's IT department works here together with a lifecycle management service partner (certified according to ISO 14001). Hardware is sourced directly from the manufacturer or leased via the service partner to a large extent. Obsolete or broken devices are disposed of via the fully certified lifecycle management process, in which the service partner ensures the erasure of data, recycling, reconditioning and reuse, and proper disposal methods in accordance with the stipulations of ISO 14001. The whole IT infrastructure was renewed in 2021 when the company relocated to its new head office. The next lifecycle round for returning and replacing equipment will begin in 2024.

**Owner: IT Department**

## STANDARDS & POLICIES

### NEW WORK

Our **Head Office User Manual** is our guideline for ensuring the sustainable, safe and efficient operation of our head office, as well as for ensuring that everyone gets along. It includes regulations on sorting waste, the clean desk policy, regulations on grandstand safety, instructions on managing building technology, recommendations on how to save energy, and much more besides.

**Owner: Operations Department**

### NEW WORK

Our **Remote Work Policy** is our way of ensuring a common framework for remote working within the Group.

Written remote working agreements are used to determine how and to what extent individuals may work remotely. A further factor to be considered by employees and executives is that remote working should not result in any disadvantages in terms of being able to participate in training courses, internal continuous professional development offers and in-house events.

**Owner: HR Department**

### BUSINESS TRIPS

Our **Travel Expenses Policy** is our way of providing a set of guidelines on how to undertake business trips, as well as how to handle expenses for travel, accommodation and entertainment.

The Travel Expenses Policy also stipulates that public transportation must be used wherever this is possible and reasonable. Air travel is only permitted with the express approval of the respective manager and generally only if there is no alternative train connection with a maximum travel time of 3.5 hours available for the destination. Where it is possible to reach the destination by train in less than 3.5 hours, preference is to be given to this option over travel by air.

There is also the possibility of undertaking individual business trips of up to 400 km with the fleet of shared e-cars provided by Viertel Zwei Viertel Management. It is only permitted to use private vehicles for business trips with the express approval of the respective manager if the above options are not possible and reasonable. The travel expense report must indicate the means of transport used and the distance travelled in kilometres for the CO<sub>2</sub> emissions to be calculated.

**Owner: HR Department**

### PROCUREMENT

Our **Guide to Sustainable Procurement** is our way of helping instil sustainable procurement practices at head office, in IT and in office management.

**Definition:** We understand sustainable procurement to mean sourcing products that can be recycled, are ethically sound and, wherever possible, regional.

In cases where it is not possible to obtain regionally sourced products, attention is paid to any certification, seal or equivalent proof of quality or origin. This guide also applies to the choice of online stores, as well as products such as office supplies, light bulbs, food, IT and electrical equipment. The aim is to further reduce the number of products sourced that do not meet the definition of sustainable procurement.

**Owner: Operations Department**

# VALUE ONE'S ESG STRATEGY

# 5

## 5.1 OUR BASIS: SUSTAINABLE DEVELOPMENT GOALS

The ESG strategy and its goals were defined with an eye on the United Nations Sustainable Development Goals (SDGs). Our work to identify the SDGs which are most relevant to and can be most influenced by us as an organisation, along with the key topics for our business areas, involved carrying out a sustainability risk analysis and then a materiality analysis. This materiality analysis started by asking our stakeholders questions about the relevant topics identified. The analyses meet the requirements outlined by the Global Reporting Initiative Standard.

The materiality analysis involved analysing, scoring and prioritising all identified topics. Our ESG strategy defines both short- and medium-term sustainability goals and action points in ten focus areas, including all the Group's divisions and projects, and there are plans to review the strategic focus areas in 2025 at latest following another stakeholder survey. [GRI 3-1](#)

Five SDGs are particularly relevant to our business activities and were given top priority during the materiality analysis. Our ESG goals and action points in ten focus areas have particularly helped efforts to achieve these goals. We and our stakeholders see this as a key way of making a positive contribution to sustainable development.



#shapinggreenfuture





**SDG 5 Gender equality**

Gender equality is something that has long been demanded in the working world, and yet inequality continues to exist. For example, the average gender pay gap in Austria is above the EU average.

We firmly believe in ensuring equal opportunities irrespective of an individual's gender, age or origin. We have set ourselves the goal of reducing the gender pay gap every year from now on (see p. 53, p. 62).

**SDG 9 Industry, innovation and infrastructure**

We believe that it is crucial to develop and implement innovative, future-oriented solutions as these are what drive sustainability in the real estate sector. Having high-quality, reliable infrastructure that is also environment-friendly will be more important than ever as we all move forward.

This is why we have an Innovation Board that tracks the market, keeps an eye out for future trends and knows the needs of our customers of tomorrow (from p. 24 onwards).

**SDG 11 Sustainable cities and communities**

The aim is to create cities and urban districts that are inclusive, safe, resilient and sustainable. It is with our approach to real estate projects that focuses on their lifecycle that we are looking to make a positive contribution both to society and to the environment.

Our ESG strategy comprises minimum ESG standards for each real estate project, guaranteeing that our real estate adds value to a sustainable city (see pp. 70-72).

**SDG 12 Responsible consumption and production**

In times when there is a shortage of resources, it is crucial to focus on conserving them, as well as consuming and producing them in a sustainable way. We specifically source products that are sustainable and attach importance to approaching our real estate projects with their lifecycle in mind.

We have set clear targets for improving procurement practices in the office as well as promoting the ability of our real estate projects to be an active part of the circular economy (see pp. 29, 49, 71).

**SDG 13 Climate action**

The 1.5-degree target can still be achieved, but this requires immediate action to combat climate change and its effects.

Our aim is to achieve carbon neutrality along the entire value chain by 2040, and even achieving fully carbon-free operations at head office in 2023 (reduce Scope 1 and Scope 2 carbon emissions to zero) (see p. 48).





## 5.2 VALUE ONE'S ESG ROADMAP

We see ESG as a transformation process that is rooted in the company's vision and its values. Far from being a stand-alone issue, ESG is indeed a dynamic, interdisciplinary and, above all, strategic philosophy that can only be realised together.

We all act in a sustainable, future-oriented way and with a strong focus on values deeply embedded in our DNA. We have always set the bar high when it comes to quality. The beginnings of our ESG roadmap can be traced back to 2009, a time when we were primarily concerned with sustainability in real estate and how this could be improved. Sustainability certification systems – which we see as an instrument to help with planning processes and a transparent promise of quality – have since become an integral part of our real estate and urban district projects.

Today, our attention is focused one level higher, namely on the company itself, with us pulling out all the stops to realign the company's structure and processes as well as the Group's fields of business with emphasis placed on sustainability. The ESH transformation process was officially launched when the ESG goals were adopted in 2022. We have since been steadily adapting internal processes, overhauling structures and developing new areas of business.

It can't all happen overnight, but a structured approach and the right team mindset enables us to contribute to the bigger picture day by day.

The next page highlights some of the most important milestones along our transformation path.

The specific topics at the heart of our what we are doing can be consulted in sections [5.5 Our ten focus areas](#) and [5.6 Our most important goals and actions](#)



### ALREADY ACHIEVED!

- ESG organisation set up along with the individuals tasked with ESG and the required management structures
- Corporate strategy brought into line with the steadily growing importance of ESG
- Group-wide ESG strategy adopted with over 50 specific action points
- Minimum ESG standards established for every real estate project
- New areas of business developed that are essentially impact-driven and that make real estate digital and fit for the future
- Existing areas of business sustainably transformed, such as the acquisition strategy
- Processes, structures and resources established that are needed to collect, analyse and report metrics
- Internal decision-making processes transformed through implementation of ESG criteria
- Data comprehensively collected in all areas of the company
- First voluntary ESG report published and status quo metrics disclosed



### IN PROGRESS!

- Roll-out of the new sustainable business areas (re:fit, re:mory, re:volution, MILESTONE Silver Living, Madaster and others) with a positive impact on real estate, environment and people
- Implementation of early optimisation measures at our head office (reduction of energy and water consumption, waste separation, sustainable product procurement, introduction of an environmental management system)
- Switch to green electricity and e-company cars to reduce our carbon footprint (Scope 1 and Scope 2)
- Benchmarking of real estate metrics and development of project-specific optimisation measures
- Reinforcement of internal, cross-departmental dialogue on ESG-relevant matters and community building
- Proactive implementation of an ESG rating
- Development and publication of our science-based targets (SBTi) to reduce carbon emissions
- Ongoing update of our compliance management system



### THE FUTURE!

- Have a 100% green and EU Taxonomy-aligned real estate portfolio by 2025
- Develop a roadmap to reduce our CO<sub>2</sub> Scope 3 emissions
- Screening our supply chain for environmental and social impacts
- Further developing new and innovative business ideas and areas
- Strengthen the network with the outside world and the IMPACT focus: generating meaningful action points together for and from within the sector
- Evaluate ESG goals and action points on an ongoing basis and, if necessary, swiftly adjust the focal areas

## 5.3 SUSTAINABILITY RISKS

The most significant ESG risks that may arise from Value One's business activities are outlined below. Measures to counter the negative effects are also presented.

[GRI 2-25](#), [GRI 3-1](#), [GRI 3-3](#)

Risks stemming from business activities	Measures to mitigate risks
<p><b>E Climate change</b>            Changing weather patterns and natural disasters are a threat to people and the environment. Construction work, which is very carbon-intensive, and the paving of land increase the risks posed by natural disasters (e.g. flooding) and extreme heat in urban areas.</p>	<ul style="list-style-type: none"> <li>- Considering risks to the environment when acquiring projects</li> <li>- EU Taxonomy pre-check for new projects</li> <li>- Developing climate-friendly urban district and real estate projects with the aid of criteria laid down by sustainability certification systems (DGNB, LEED, BREEAM)</li> <li>- Reducing CO<sub>2</sub> emissions across the entire Group by 2040 (Scope 1 to 3)</li> </ul>
<p><b>E Destruction of ecosystems</b>            The increase in land use, paving of green spaces and clearing of forests all pose an inherent threat to ecosystems, flora and fauna. When ecosystems are destroyed, species become extinct, soil loses nutrients and, ultimately, there is a shortage of food.</p>	<ul style="list-style-type: none"> <li>- Increasing the share of brownfield and existing developments from around 40% to 60% (measured in m<sup>2</sup> GFA of the total portfolio) by 2030</li> <li>- Adjusting the acquisition strategy to focus more on acquiring existing properties, implementing compensatory measures (greening) and calculating the biotope area factor in each project to promote biodiversity and ecosystems</li> </ul>
<p><b>E Shortage of raw materials</b>            The high demand for raw materials in large-scale real estate projects leads to the overexploitation and subsequent shortage of resources, causing at times irreparable damage to the environment. The fact that there is such a high dependence on energy and raw material inputs in our business activities means that transport routes and times are long (construction delays); costs for planning, construction and energy rise; and profit margins therefore shrink.</p>	<ul style="list-style-type: none"> <li>- Increasing the share of renewable energy resources to at least 50% in every real estate project by 2023</li> <li>- Implementing a smart energy management system in every real estate project to boost energy efficiency</li> <li>- Handling building and other materials with care in the interests of a circular economy as well as to comply with the requirements of EU Taxonomy and certification systems</li> <li>- Disclosing building and other materials used through the use of a digital building passport for every real estate project, no more fossil-based energy at head office, and 100% renewable energy for heating, cooling, electricity and the fleet of vehicles, all by 2024</li> </ul>

**Risks stemming from business activities**

**Measures to mitigate risks**

E	<p><b>Regulatory framework and CO<sub>2</sub> pricing</b></p> <p>The regulatory framework, in particular the EU Taxonomy Regulation and the introduction of the CO<sub>2</sub> tax, are all geared towards protecting the environment, and place new demands on the real estate sector. Failure to comply with any of these regulations will almost certainly lead to fines, as well as image and reputational damage. This is also associated with financing and transaction risks for the company. We fully expect further regulations to be introduced in the near future as part of the whole Green Deal package.</p>	<ul style="list-style-type: none"> <li>- EU Taxonomy pre-check for every current and future project</li> <li>- Implementing Value One's minimum ESG standards in every real estate project</li> <li>- Mandatory building certification for all asset classes (DGNB, LEED or BREEAM)</li> <li>- Committing to the Science Based Targets Initiative and publishing our path to reducing our carbon footprint by 2023</li> </ul>
S/G	<p><b>Change and transformation process</b></p> <p>Transformation processes can lead to employees identifying less with the company. There is also a risk that there is a lack of willingness in the team to change, something which can lead to falling levels of satisfaction and rising employee turnover rates. In turn, the strong focus on ESG matters offers many opportunities and benefits for employees, especially social issues.</p>	<ul style="list-style-type: none"> <li>- Regular points of contact with the Management Board, e.g. regular walk &amp; talk meetings, News &amp; Croissant events, etc. to enable information to be shared and dialogues to be had on an equal footing</li> <li>- Onboarding via subject-specific exhibitions and presentations, as well as clearly defined contact persons</li> <li>- A buddy system and Welcome Day events for new employees</li> <li>- Employee appraisals with the respective line manager at least once a year</li> </ul>
S	<p><b>Workload and incapacity to work</b></p> <p>Shifting work demands can be overwhelming and affect the physical and mental health of employees. The risk of contracting Covid-19 remains, in addition to the workload.</p>	<ul style="list-style-type: none"> <li>- Flexible working hours, flexitime model and remote arrangements for a better work-life balance</li> <li>- Meeting-free lunchtime</li> <li>- Occupational medicine and psychological support</li> <li>- Childcare options during the summer holidays</li> <li>- Value Our Health sports programme</li> <li>- Covid-19 measures at head office in line with legal requirements</li> </ul>

**Risks stemming from business activities**

**Measures to mitigate risks**

S	<p><b>Customer needs and changing customer demand</b>          Demographic changes, changing consumer behaviour and sustainability awareness are leading to new demands being placed on living spaces:          (1) Flexible and needs-based housing (patchwork, silver agers, single-person households, etc.) and          (2) Flexible workplaces (co-working, activity-based working, working from home, etc.).          Where real estate development cycles are between three and five years, the risk of overlooking future customer demand can never be fully ruled out, meaning that there is also a risk to the economic survival of the company (low occupancy and high vacancy rates at completed real estate projects, unwillingness on the part of customers to pay, etc.)</p>	<ul style="list-style-type: none"> <li>- Strengthening the culture of innovation within the Group and proactive trend research</li> <li>- Establishing new, future-oriented areas of business, proactive engagement and regular stakeholder dialogue</li> </ul>
G	<p><b>Violations of human rights along the supply chain</b>          The risk of human rights being violated up and down the value chain, e.g. when materials are produced and raw materials sourced, cannot be completely ruled out.</p>	<ul style="list-style-type: none"> <li>- Establishing a comprehensive internal compliance management system</li> <li>- Screening our supply chain and identifying suppliers that have the biggest impact by 2025</li> <li>- Successively obligating our business partners in contracts to comply with social and ethical standards by 2025</li> </ul>
G	<p><b>Corruption and bribery</b>          The risk of corruption and bribery cannot be completely ruled out given the size of the company and such high project volumes. Any conduct in contravention of the Group's Anti-Corruption policy will always have disciplinary consequences. The risk of a potential violation also brings with it an elevated risk of damage to the company's image and reputation.</p>	<ul style="list-style-type: none"> <li>- Comprehensive compliance management system</li> <li>- Anti-corruption training planned from 2023</li> </ul>



## 5.4 STAKEHOLDER ENGAGEMENT AND MATERIALITY ANALYSIS

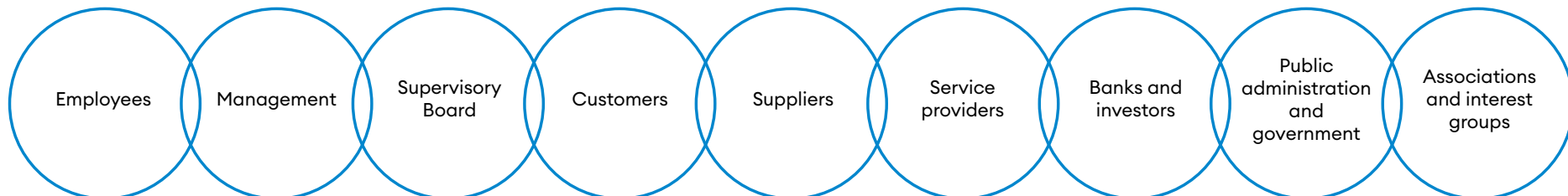
We firmly believe that working together as partners and focusing squarely on customers are key success factors. Our business activities are highly customer-centric and have a direct impact on the environment, how the real estate projects are designed, and on society as a whole. This is precisely why working together as partners is so important.

A stakeholder survey and subsequent materiality analysis were carried out between June 2021 and September 2021 so as to identify the ESG topics that are most relevant to our business.

The stakeholders we selected to participate in the survey included natural persons and legal entities with whom we have a business or close professional relationship. We asked all Value One Holding AG subsidiaries to disclose their relevant stakeholders here, with the contacts provided being invited to participate in the survey. Our stakeholders were surveyed on various ESG-relevant topics using a structured online questionnaire, quite aside from our regular face-to-face meetings.

[GRI 2-29](#), [GRI 3-1](#)

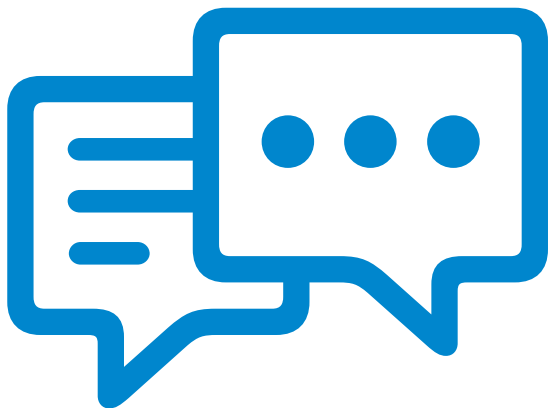
### Our stakeholder groups





We use different communication channels and tools during our ongoing dialogue with stakeholders.

Stakeholder group	Interests and expectations	Communication channels
<b>Employees Management</b> (Management includes the members of the Management Board and the Extended Board)	<ul style="list-style-type: none"> <li>- Good working atmosphere and respect-based interactions with each other</li> <li>- Attractive opportunities for personal and professional development</li> <li>- Good work-life balance</li> <li>- Fair pay and working conditions</li> <li>- Safe workplace</li> <li>- Common values</li> </ul>	<ul style="list-style-type: none"> <li>- Regular information via Value One app</li> <li>- Regular company events, e.g. News &amp; Croissant once a month, a walk &amp; talk with the CEO, a <i>bring your family</i> summer party and others</li> <li>- Employee appraisal with line manager at least once a year</li> </ul>
Supervisory Board	<ul style="list-style-type: none"> <li>- Transparent and honest reporting with regard to the corporate strategy, performance and transformation</li> <li>- Continued, economically sustainable existence of the company over the long term</li> </ul>	<ul style="list-style-type: none"> <li>- Supervisory Board meeting at least once a quarter</li> <li>- Annual report once a year (annual financial statements and management report)</li> <li>- ESG report once a year as of the 2022 reporting year</li> </ul>
<b>Customers</b> (e.g. tenants, apartment purchasers, developers)	<ul style="list-style-type: none"> <li>- High-quality living and working space</li> <li>- Healthy, practical and affordable real estate</li> <li>- Transparent and honest communication and information</li> </ul>	<ul style="list-style-type: none"> <li>- Regular talks about relevant key accounts</li> <li>- Tailored online tools and ways of contacting helpdesks (e.g. special request tool, warranty tool)</li> <li>- Social media, <i>LiveDabei!</i> blog (+ newsletter), website</li> <li>- Press releases</li> </ul>
<b>Suppliers</b> (e.g. construction companies and contractors, manufacturing companies)	<ul style="list-style-type: none"> <li>- Fair and respectful working and contractual conditions</li> <li>- Good and transparent basis for communication as equals</li> <li>- Be successful together</li> </ul>	<ul style="list-style-type: none"> <li>- Tenders</li> <li>- Contract negotiations</li> <li>- Regular dialogue while performing contractual work (e.g. construction meetings)</li> <li>- Social media, website</li> </ul>



Stakeholder group	Interests and expectations	Communication channels
<b>Service providers</b> (e.g. planning consultants, management consultants, agencies, estate agents)	<ul style="list-style-type: none"> <li>- Fair and respect-based working and contractual conditions</li> <li>- Good and transparent basis for communication as equals</li> <li>- Be successful together</li> </ul>	<ul style="list-style-type: none"> <li>- Tenders</li> <li>- Contract negotiations</li> <li>- Regular dialogue while performing contractual work (e.g. planning meetings)</li> <li>- Social media, website</li> </ul>
<b>Banks and investors</b>	<ul style="list-style-type: none"> <li>- Disclosure of corporate and real estate portfolio data relevant for decision-making</li> <li>- Risk assessment and mitigation</li> <li>- Sustainable products and corporate governance that retain their value and are attractive for the capital market</li> </ul>	<ul style="list-style-type: none"> <li>- Regular talks about relevant key accounts</li> <li>- Annual report once a year (annual financial statements and management report)</li> <li>- ESG report once a year as of the 2022 reporting year</li> <li>- Social media, <i>LiveDabei!</i> blog, website</li> <li>- Press releases</li> </ul>
<b>Public administration and government</b> (e.g. building regulators, city district planning)	<ul style="list-style-type: none"> <li>- Compliance with laws and regulations as well as planning and building specifications</li> <li>- Positive contribution that dovetails with local council objectives and development concepts</li> <li>- Good, transparent basis for communication</li> </ul>	<ul style="list-style-type: none"> <li>- Project coordination meetings and presentations</li> <li>- Project submissions, publication of planning proposals</li> <li>- Hearings for planning proposals</li> <li>- Social media, <i>LiveDabei!</i> blog, website</li> <li>- Press releases</li> </ul>
<b>Associations and interest groups</b> (e.g. ÖGNI, VÖPE)	<ul style="list-style-type: none"> <li>- Advancement of shared interests, objectives and values</li> <li>- Dialogue and learning from each other</li> <li>- Strong, united front to the outside world</li> </ul>	<ul style="list-style-type: none"> <li>- Regular dialogue with relevant key accounts and members</li> <li>- Events for members, networking events</li> <li>- Social media, website</li> <li>- Press releases</li> </ul>



Stakeholder group	Invited (number)	Participated (number)	Response rate in %
<b>Value One internal</b> (employees, management)	<b>180</b>	<b>83</b>	<b>46.11</b>
<b>External shareholders</b>	<b>115</b>	<b>55</b>	<b>47.83</b>
Customers	32	12	37.50
Suppliers	11	3	27.27
Service providers	42	14	33.33
Banks and investors	26	8	30.77
Public administration and government	1	0	0
Associations and interest groups	3	1	33.33
Other*	0	7	-

\*Seven individuals did not allocate themselves to any of the predefined stakeholder groups.

## MATERIALITY ANALYSIS

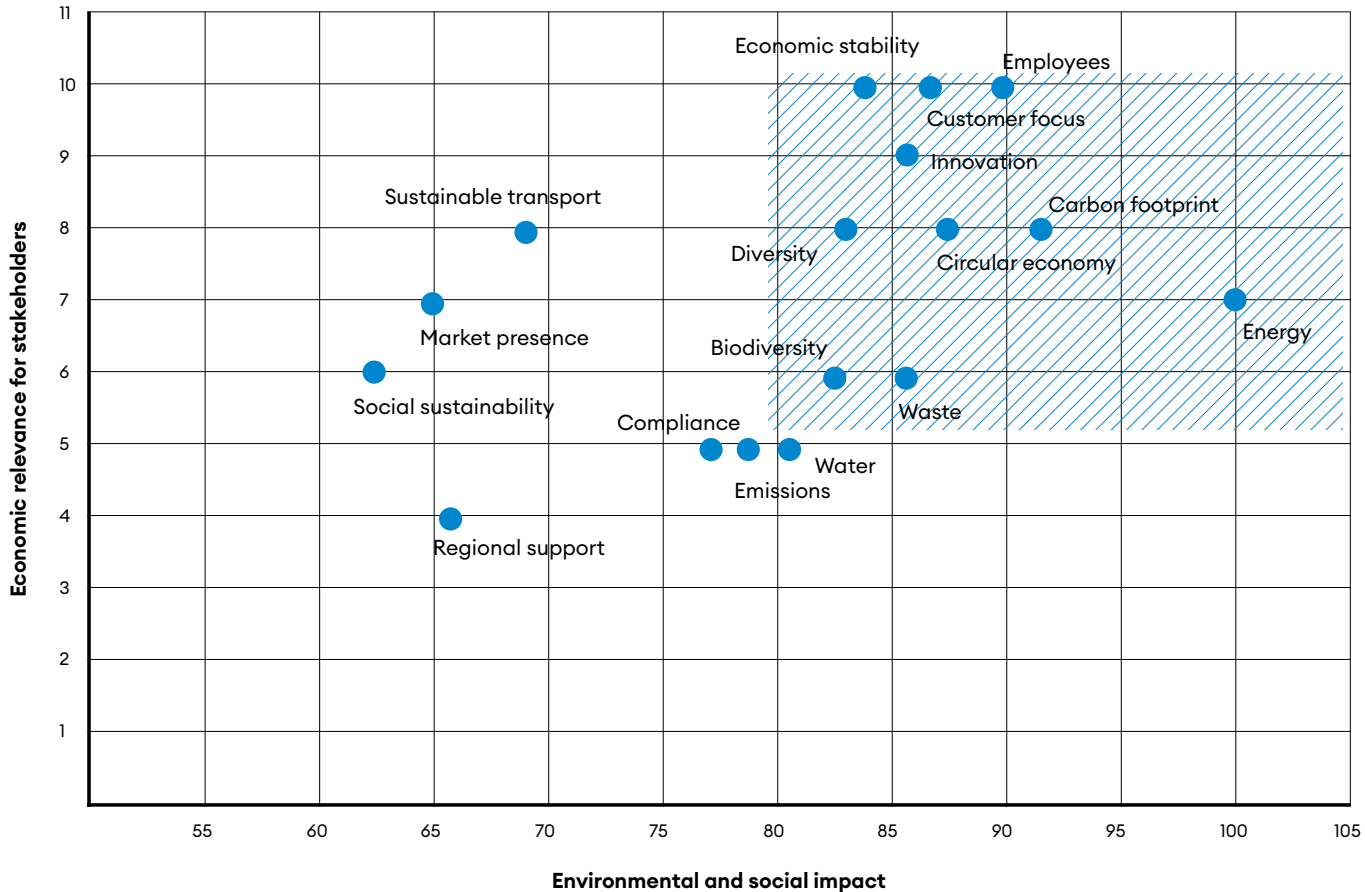
295 people were invited via e-mail to take part in the online survey to identify the ESG topics that are most relevant to our business activities. Both stakeholder expectations and interests were investigated with regard to various ESG topics. The response rate was around 47% – 138 of the 295 stakeholders invited to participate actually responded. The results of the online survey have a direct impact on the ESG strategy and consequently on the content of the report.

The table shows how many stakeholders were invited to take part in the survey, how many actually took part, and the response rates for each stakeholder group.



The purpose of the materiality analysis is to analyse and evaluate the responses from the stakeholder survey and to prioritise the relevant topics in question. The participants were asked to state the extent to which priority is attached to the following topics at Value One and what their priority should be in the future. The second question in particular was relevant for devising the ESG strategy. The topics on the left were the ones addressed.

**To what extent should priority be assigned to the following topics at Value One in the future?**



When evaluating the responses, the topics in question were assessed with regard to a) the severity of their environmental and social impact and b) their economic relevance. The key topics resulting from this analysis were then compiled in a **materiality analysis** and then summarised in ten focus areas. Our **ten focus areas** are those areas in which our business activities have the greatest impact on society and the environment, and our ability to make a positive contribution is the most pronounced. They are the focus of our ESG strategy given their relevance for our stakeholders.

**Result of the materiality analysis**

The topics in the second quadrant of the materiality matrix are those which are most relevant and have the biggest impact on the environment and society. We have defined these topics as focus areas.



**Top ten topics of most relevance to our stakeholders**

ECONOMIC STABILITY  
 CUSTOMER FOCUS  
 INTERACTION WITH EMPLOYEES  
 INNOVATION AND PRODUCTS  
 DIVERSITY  
 CIRCULAR ECONOMY  
 CARBON FOOTPRINT  
 ENERGY  
 CONSERVATION  
 HANDLING OF WASTE AND SEWAGE



**Our ten focus areas**

**CORPORATE GOVERNANCE**  
**CUSTOMER FOCUS**  
**WORKING ENVIRONMENT**  
**INNOVATION AND DIGITALISATION**  
**DIVERSITY AND INTEGRATION**  
**CIRCULAR ECONOMY**  
**CLIMATE CHANGE MITIGATION**  
**CLEAN ENERGY**  
**LAND USE**  
**AVOIDANCE OF WASTE**

The online survey also gave stakeholders the opportunity to raise other issues of importance to them. The result was that the following additional answers were given (excerpt), ones which we take very seriously and will ensure are reflected in our ESG transformation:

- There is a wish to for the company to address ESG topics in an open and transparent way (in particular as regards service providers), not least in the social and governance areas
- ESG measures must be included as expense items in project calculations in good time so that words do indeed turn into action
- For the ESG transformation to be a success, any

additional costs must also be accepted at the expense of profit margins

- Too little attention is currently being paid to protecting (or preventing the paving of) green spaces in the construction and real estate sector
- The ESG strategy must be actively supported by senior management, otherwise there will be a lack of credibility

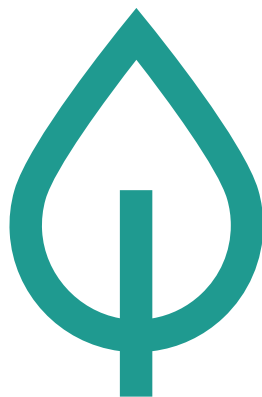
[GRI 3-1](#), [GRI 3-3](#)

## 5.5 OUR TEN FOCUS AREAS

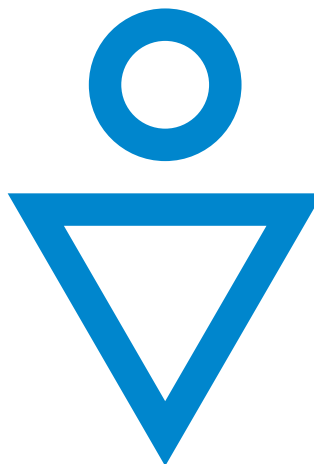
The materiality analysis has clarified our ten focus areas, i.e. the key topics at the heart of Value One's ESG strategy. We see innovation and digitisation as cross-disciplinary drivers and engines of sustainability, which is why we do not assign them to any ESG category. We have devised our ESG goals and action points from these ten focus areas.

These are fields of action in which both our stakeholders and we believe our greatest potential to make a difference lies. It is our intention to avoid, mitigate and/or offset any negative impacts from our business by implementing our goals and action points. The degree to which our goals have been met will be assessed and reported on in subsequent years using key metrics.

[GRI 3-2](#), [GRI 3-3](#)



ENVIRONMENT



SOCIAL



GOVERNANCE

# OUR TEN FOCUS AREAS

- 1 ABOUT THIS REPORT
- 2 ABOUT US
- 3 CULTURE OF INNOVATION
- 4 CORPORATE GOVERNANCE  
COMPLIANCE MANAGEMENT

- 5 ESG STRATEGY
- 6 KEY SUSTAINABILITY FIGURES
- 7 ESG METRICS AT A GLANCE
- 8 GRI INDEX

## ENVIRONMENT



### Climate Change Mitigation

We reduce our carbon footprint and aim to achieve absolute carbon neutrality along the entire value chain.

### Land use

We sustainably enhance the site at an economic, environmental and social level, paying particular attention to making careful use of land.

### Circular economy

We source products that are sustainable and attach importance to reusing building materials.

### Clean energy

We focus on developing and making efficient use of regenerative and clean energy.

### Avoidance of waste

We conserve resources by following the principle of reducing, reusing and recycling waste.

## SOCIAL



### Working environment

We promote creativity among our employees and encourage them to pursue further development, focusing squarely on employee well-being.

### Diversity and integration

We regard the diversity of our employees as an opportunity to improve our ability to innovate.

### Customer focus

Our core tenet is to ensure customer satisfaction based on long-term customer partnerships.

## GOVERNANCE



### Corporate governance

Putting ESG at the heart of what we do ensures our ability to compete. We only grow to the extent that our internal structures allow.

## INNOVATION AND DIGITALISATION

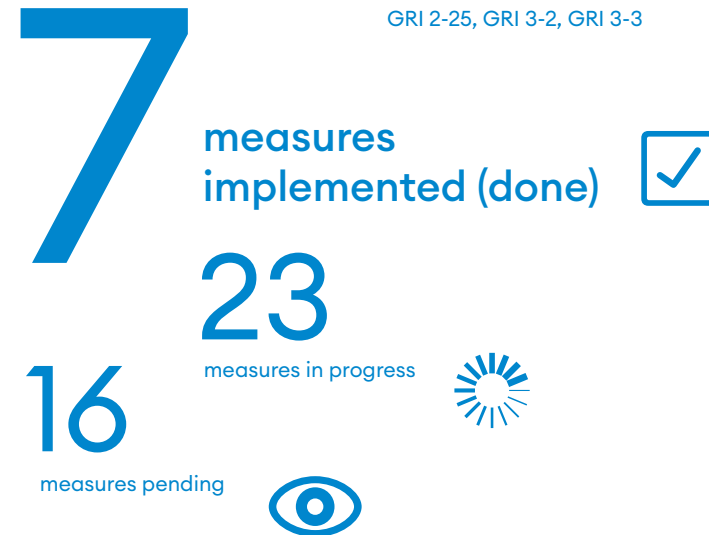
We believe that it is crucial to develop and implement innovative, future-oriented solutions as this is what drives sustainability. Innovation and digitalisation resonate through every focal area and help drive a sustainable transformation process.

## 5.6 OUR MOST IMPORTANT GOALS AND MEASURES








Goals and action points have been set for every focus area, being defined for both the company and project level. Outlined below are all the goals and measures defined at the company level. Our minimum ESG standards for real estate can be found in [6.4.2 Minimum ESG standards for real estate](#).

ESG goals and measures are at the very heart of our ESG transformation process, being divided into short-, medium- and long-term goals and measures. It will first be possible to determine the progress being made in achieving goals and overall performance using comparative values in the next reporting cycle (2023). This first year of reporting concentrates on presenting the status quo. Additional measures will be defined in the following year as required on the basis of the comparative values with a view to ensuring that goals are achieved.

[GRI 2-25](#), [GRI 3-2](#), [GRI 3-3](#)



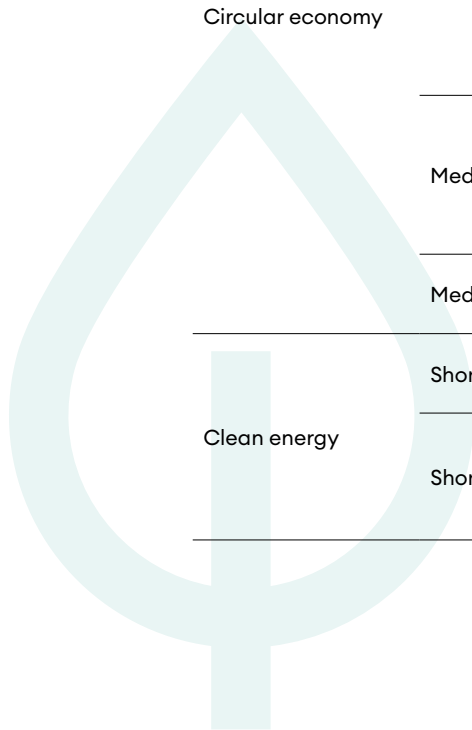











Focus area	Time frame:	Target year	ESG goal	ESG measures	Status
Climate Change Mitigation	Short term	2023	Net-zero operations at head office (reducing Scope 1 and 2 emissions to zero)	Switch to a fully electric fleet of company cars	In progress 
				Switch to 100% green electricity at head office	In progress 
				Switch to 100% renewable heating and cooling at head office	Done 
	Medium term	2030	50% reduction in Scope 3 CO <sub>2</sub> emissions	Develop our roadmap to cut our carbon footprint and verify our commitment by means of the Science Based Targets initiative (SBTi)	Pending 
				Assess Scope 3 emissions within the group of companies	Pending 
				Define and gradually implement measures to reduce CO <sub>2</sub>	Pending 
	Long term	2040	100% net-zero group of companies in Scopes 1, 2 and 3		Pending 

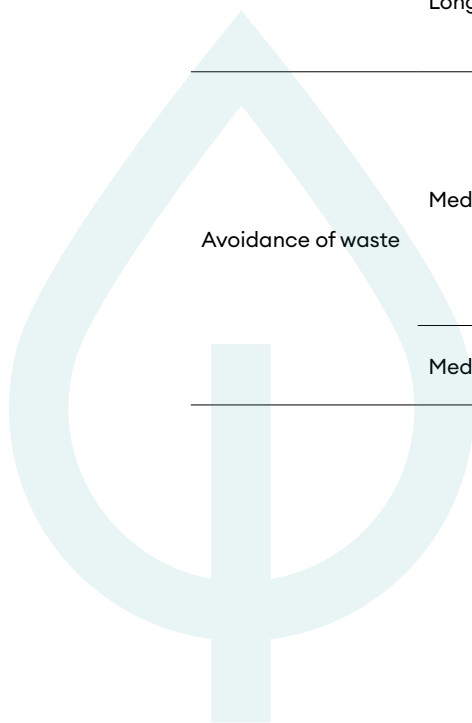




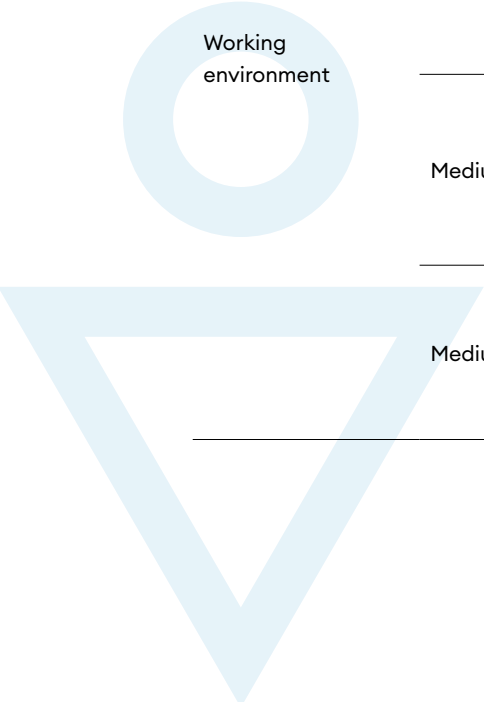






Focus area	Time frame:	Target year	ESG goal	ESG measures	Status
Circular economy				Implement and monitor controlling processes and structures in the procurement processes (creating a database and adopting the procurement policy)	Done <input checked="" type="checkbox"/>
	Short term	2023	80% sustainable product procurement at head office (office management and IT)	Reduce non-sustainable products by sourcing products with recognised certificates, such as FSC, the Blue Angel ecolabel, fairtrade, etc. Such products might include refillable pens, recycled printer paper, ecologically grown coffee, plant-based milk, no plastic bottles, etc.	In progress
				Reduce the number of non-sustainable products by sourcing products with recognised certificates, such as FSC, the Blue Angel ecolabel, fairtrade, etc.	Pending
	Medium term	2024	90% sustainable product procurement at head office (office management and IT)	Reduce the number of non-sustainable products by sourcing products with recognised certificates, such as FSC, the Blue Angel ecolabel, fairtrade, etc.	Pending
				Only use suppliers that meet our environmental and social standards	Pending
Clean energy	Medium term	2025	100% sustainable product procurement at head office (office management and IT)	Review the procurement process and screen our suppliers on an ongoing basis, taking into account the growing requirements of ESG	Pending
	Short term	2023	Use 100% renewable, clean energy at head office	Switch to renewable energies at head office (heating, cooling, electricity)	In progress
	Short term	2023	Monitor and optimise energy consumption on an ongoing basis (heating, cooling, electricity)	Optimise building management on an ongoing basis and implement energy-saving measures to reduce energy consumption	In progress
				Implement an AI-based energy management system	Pending



Focus area	Time frame:	Target year	ESG goal	ESG measures	Status
Land use	Medium term	2025	50% of our project developments are brownfield and existing developments (measured in terms of completed gross floor space in the overall portfolio)	Realign the acquisition strategy to focus on acquiring existing real estate	In progress 
				Define ESG requirements for acquisitions and transactions (ESG due diligence)	In progress 
				Adjust the acquisition profile along with internal acquisition processes and structures	In progress 
	Long term	2030	60% of our project developments are brownfield and existing developments (measured in terms of completed gross floor space in the overall portfolio)		Pending 
Avoidance of waste	Medium term	2024	70% of waste produced at head office is recycled.	Implement monitoring and controlling structures to record the amount of waste	In progress 
				Collect data on the status quo and use these to derive measures to reduce waste	Pending 
				Information and training drives raise awareness among employees	Pending 
				Optimise ad hoc waste sorting at head office	Pending 
	Medium term	2024	Ongoing, annual reduction of total waste produced at head office	Develop and implement measures on an ad hoc basis to reduce waste	Pending 





Focus area	Time frame:	Target year	ESG goal	ESG measures	Status	
 <p>Working environment</p>	Medium term	2024	80% of employees are familiar with the range of further education training on offer and take advantage of it as required.	Develop a Value One training programme, communicate it across the Group (use of employee surveys and digital tools such as the Value One App), and evaluate it on an ongoing basis	In progress 	
	Medium term	2024	80% of employees are familiar with the workplace health promotion programme and take advantage of it as required.	Develop a Value One health promotion programme, communicate it across the group (using employee surveys and digital tools, such as the Value One app) and evaluate it on an ongoing basis	In progress 	
	Medium term	2024	Overall employee satisfaction is at least 7.5 (on a scale of 1 to 10).	Create attractive employer offers and corporate benefits, communicate them across the group and evaluate them on an ongoing basis, such as remote working options, flexible working time models, meal allowance for the bistro, fixed price for coffee and milk, etc.	In progress 	
	Medium term	2024	80% of executives are developed and hired from within the company.	Develop an internal training programme for executives (e.g. Future Executive Programme, New Leadership) and nominate participants	In progress 	
					Individual opportunities for further development are part of the annual employee appraisals conducted with the respective line manager.	In progress 
	Medium term	2024	Staff turnover with the first year of employment is no more than five percent.	Clearly describe jobs and define role models	A transparent and forthright application process is in place.	In progress 
				Structured onboarding process for all new employees including a buddy system and welcome day events, etc.	Done <input checked="" type="checkbox"/>	

Focus area	Time frame:	Target year	ESG goal	ESG measures	Status
Diversity and integration	Short term	2023	Equal opportunities and respectful collaboration are tangibly practised.	Define and transparently communicate corporate values and rules of the game	Done <input checked="" type="checkbox"/>
				Sign the Diversity Charter	Done <input checked="" type="checkbox"/>
				Set up a point of contact for handling cases of discrimination	Pending <input type="checkbox"/>
				Evaluate equal opportunities via an anonymous employee survey	Pending <input type="checkbox"/>
	Medium term	2024	Annual reduction in the gender pay gap	Implement a pay gap analysis tool taking into account key evaluation criteria	Done <input checked="" type="checkbox"/>
				Set and transparently communicate the pay scales for each job cluster per business unit	In progress <input type="checkbox"/>
				Evaluate the gender pay gap in each business unit	In progress <input type="checkbox"/>
Long term	2030	Equal pay in all business units	Develop specific measures for each business unit to reduce the gender pay gap (as required)	Pending <input type="checkbox"/>	
Customer focus	Medium term	2024	Build long-term customer relationships and achieve an overall customer satisfaction score of at least 7.5 (on a scale of 1 to 10)	Set up and integrate a seamless, group-wide customer and complaint management system	In progress <input type="checkbox"/>
				Determine customer satisfaction levels by way of targeted questionnaires (e.g. after the handover of an apartment, after problems have been resolved, etc.)	Pending <input type="checkbox"/>
				Optimise processes and communication with our customers on an ad hoc basis	Pending <input type="checkbox"/>



Focus area	Time frame:	Target year	ESG goal	ESG measures	Status
Corporate govern- ance				Adopt the ESG strategy along with ESG goals and measures	Done <input checked="" type="checkbox"/>
	Short term	2022		Embed ESG requirements in relevant business processes and structures (decision-making processes, reporting templates, project orders, investment proposals, etc.)	In progress
	Short term	2023	Alignment of the corporate strategy with ESG values	Carry out regular anti-corruption training	In progress
	Short term	2023		Plan, introduce and implement an in-house environmental management system in line with the EMAS	In progress
	Medium term	2024		Further develop the corporate governance and compliance management system on an going basis, along with transparent communication	In progress



**WHERE ARE WE TODAY?  
VALUE ONE'S  
KEY SUSTAINABILITY FIGURES**

**6**



## 6.1 FOCUS ON OUR HEAD OFFICE

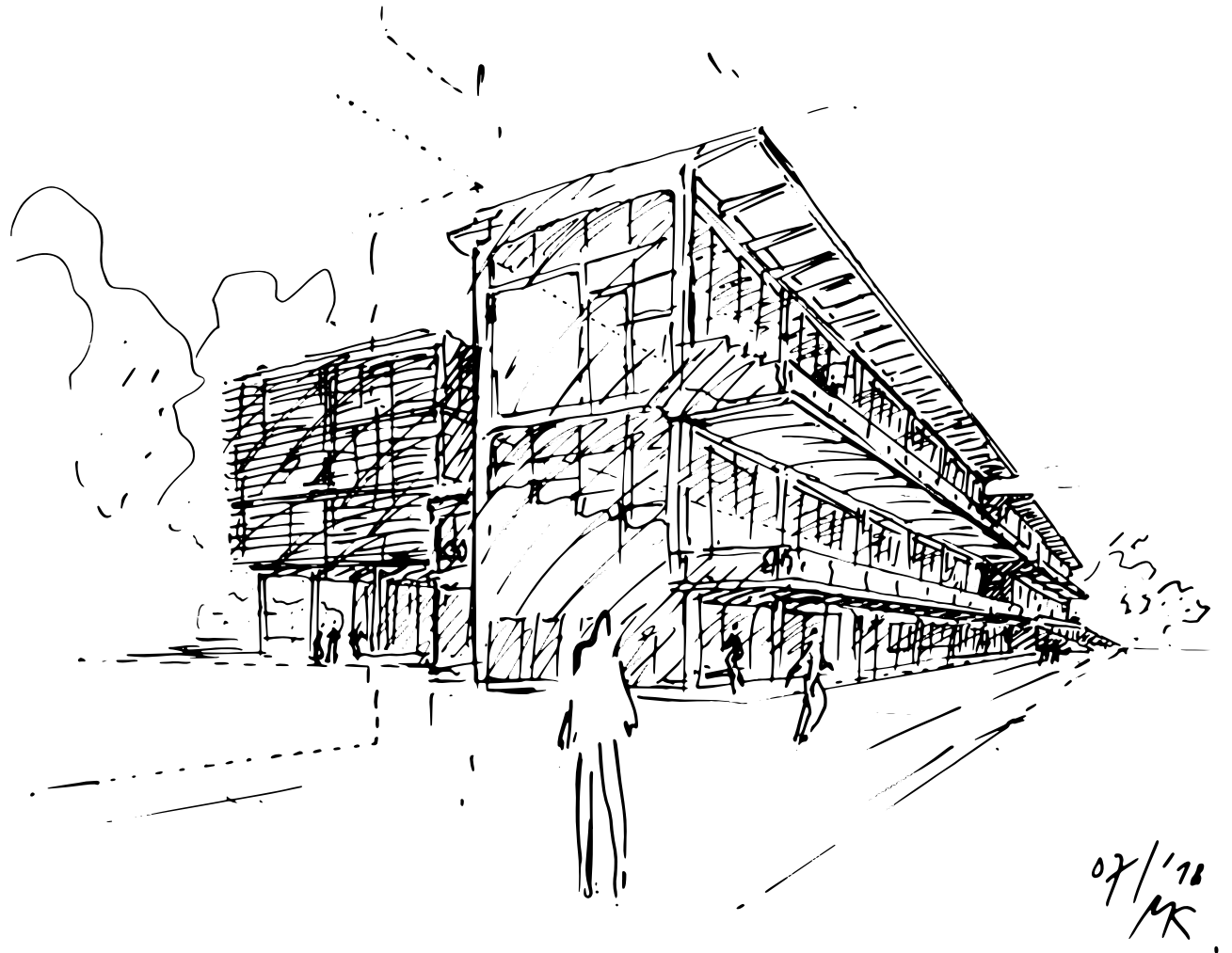
We relocated to our new head office in summer 2021. We carefully refurbished a listed former grandstand that had not been used for decades, giving it a new lease on life. The building of our new head office in Vienna is made up of two architectural components, namely the renovated grandstand and a new wing. The harmonious combination of old and new fuses a historical building with contemporary designs to create a unique and coherent look. Our grandstand is a unique and distinctive point of reference in the Viertel Zwei district. The interplay between old and new, the flexibility offered and its convenience make this location an outstanding place to work. A new way of working in a unique design in the Viertel Zwei district. (Photo below: Welcome Day, 2021)





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## Green space

1 lake

1200 m<sup>2</sup> of green roofing

47 trees

approx. 4,000 m<sup>2</sup> of green space

---

## 58 smart XAL lamps

The standing lamps which can be used in many different ways indicate whether a workstation is occupied and how comfortable it is, as they assess temperature, humidity, brightness and volume.

These data help us save energy by controlling temperature and lighting in a targeted way.

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## 42% Refurbed smartphones

42% of the smartphones we bought in 2022 were sourced from Refurbed. Refurbed is a provider of refurbished electrical equipment, which helps to reduce both CO<sub>2</sub> and e-waste.

---

## 100% renewable heating and cooling

The grandstand is supplied with heating and cooling produced wholly from renewable energy sources.

---

## 67% renewable electricity

67% of the grandstand's electricity needs are met from renewable energy sources. 7.54 metric tons of CO<sub>2</sub> were produced by the non-renewable share in the electricity mix in 2022. The plan is to switch to 100% green electricity in 2023.

### Activity-based working

...is made possible by flexible workstations, soft working and soft meeting areas, project islands, quiet rooms and other highlights that foster creativity among our employees.

---

### 80% of company cars electric

Only e-vehicles were purchased in 2022. Company cars (with a combustion engine) were responsible for approximately 5.4 metric tons of CO<sub>2</sub> emissions in 2022. The decision to have a fleet of company cars running solely on e-vehicles is part of our wider decarbonisation strategy. The remaining non-electric-powered company vehicles will be replaced with electric cars by the end of 2023.

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### E-mobility offer

Employees can use the Viertel Management e-car sharing service in the Viertel Zwei district for business trips. There are also e-scooters, bicycles and even a cargo bicycle available to be used at any time for short environment-friendly trips. The e-cars were used to cover around 19,000 km of business-related journeys in 2022, resulting in a saving of seven metric tons of CO<sub>2</sub> as opposed to if a diesel combustion engine had been used. The e-cars are charged with 100% green electricity. There is also an e-charging station in the company's bicycle room which is available for employees to use free of charge.

### Paperless office

We took the move to the new head office as an opportunity to do some spring cleaning. 80% of paper-based documents were digitalised in 2021 before the move and subsequently disposed of. Paper consumption levels have continued to fall. We epitomise the paperless office. Photocopied sheets of paper: **-19.38%** (comparison Jun.-Dec. 2021 and 2022) Printed sheets of paper: **-9.68%** (comparison Jun.-Dec. 2021 and 2022)

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### DGNB GOLD certificate and ÖGNI-Kristall

The grandstand was awarded the DGNB GOLD certificate and received the ÖGNI trophy for outstanding social sustainability.

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### 10 bee colonies on the roof

Around 100,000 bees live on the grandstand's green roof and contribute to the biodiversity of the Viertel Zwei district. We also run an urban farm and make delicious blossom honey in cooperation with the Vienna district apiary. The honey is given to our employees as a small gift.

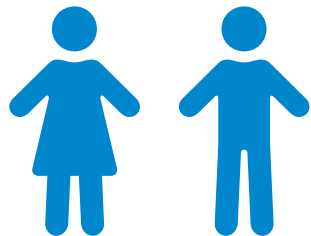
### 80% sustainable procurement in the office

Around 80% of products sourced for the office (office management and IT) in 2022 were sustainable products. A rating system was introduced to categorise sustainable and non-sustainable products. We understand sustainable procurement to mean sourcing products that can be recycled, are ethically sound and, wherever possible, regional. If it is not possible to regionally source products, then the focus is on ensuring that the products in question are certified or carry equivalent proof confirming they were made under fair working conditions. We aim to achieve 100% sustainable product procurement practices at head office by 2025.

### Offsetting 35.4 metric tons of CO<sub>2</sub>

There are some business trips both within Austria and abroad that are simply unavoidable in the day-to-day work of the Development division, which is why all CO<sub>2</sub> emissions caused by air travel (including taxi journeys to and from the airport) were offset in 2022. Value One's CO<sub>2</sub> compensation efforts involve supporting regional Climate Change Mitigation projects via Climate Austria.





**36.2 years**  
 Average age

**200** Employees  
 (11% increase)

Employees by type

**69%** Full time

**31%** Part time

**6.9** Average  
 number of sick days

Employees by gender

**55.5%** Female

**44.5%** Male

## 6.2 FOCUS ON OUR EMPLOYEES

Behind every successful company is a strong team. At Value One, this team comprises around 200 experts in the Development, Operations and Digital Solutions divisions. We strive to offer our employees an attractive and motivating working environment with a view to creating something exceptional together. We offer further education and training programmes, healthcare and prevention measures, sports programmes, and various other corporate benefits to foster an attractive, motivating and healthy working environment.

No discrimination on the basis of gender, skin colour, nationality, ethnic origin, religion, age, disability, sexual orientation and identity.

**Equal opportunities and respectful collaboration are tangibly practised at the Group.**

Promoting and valuing the diversity of our team is particularly important to us. We see diversity in the team as an opportunity to explore multi-layered approaches to solutions, inspiring the culture of innovation, and it is with this in mind that we are firm in our commitment to equal opportunities at the Group. There is absolutely no place for discrimination at our company and any such conduct will have disciplinary consequences.

In 2022, we evaluated the gender pay gap within the Group for the first time and have set ourselves the goal of reducing it every year. When we talk about the gender pay gap, we mean the difference in earnings between women and men. In Austria, the gender pay gap was 18% in 2021 (see Federal Chancellery<sup>1</sup>), above the EU27 average of 13% by comparison. There are, however, considerable differences between various industries and occupations and the gender pay gap can vary substantially from one to the next. We aim to achieve equal pay in all business units by 2030. [GRI 405-2](#)

A calculation tool was developed and the following criteria were considered in the pay gap analysis in order to analyse salary structures anonymously, automatically and taking into account various influencing factors:

- Gender
- Annual income (gross)
- Full-time / part-time employment
- Job cluster affiliation (six levels: management, head, senior, advanced, junior, assistance)
- Experience level (four levels, evaluation based on the leadership/methodological/professional expertise of employees)

The analysis does not consider:

- Academic title, highest level of education
- Length of service

<sup>1</sup> <https://www.bundeskanzleramt.gv.at/agenda/frauen-und-gleichstellung/gleichstellung-am-arbeitsmarkt/einkommen-und-der-gender-pay-gap.html>



55.5%

Total proportion of women

33.3%

Women in management and department-head positions

50.0%

Proportion of women on the Extended Board

34.8%

of employee departures are women

57.1%

of new employee hires are women

### Gender pay gap

ESG goal by 2030: Equal pay in all business units

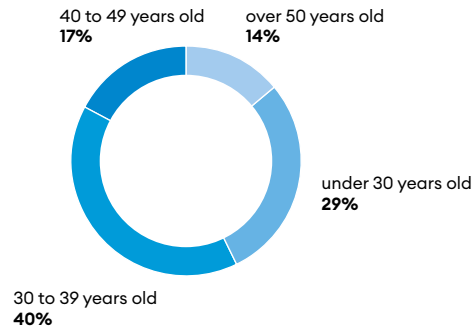
The pay gap per job cluster is expressed as a percentage. Only individuals within a job cluster at the same experience level are compared. The analysis does not include individuals on the Management Board and the Extended Board at present.

The reported pay gap for executives does not currently include job cluster 1 (management) due to a lack of comparability. Data will start being collected and job clusters 3-6 analysed from the 2023 reporting year.

Pay gap analyse	Number of women	Number of men	Gender pay gap
Executives (job cluster 2)	38.10%	61.90%	4.46%
Employees	58.60%	41.40%	-

Valid as at 31 Dec. 2022

### Value One employees – age structure

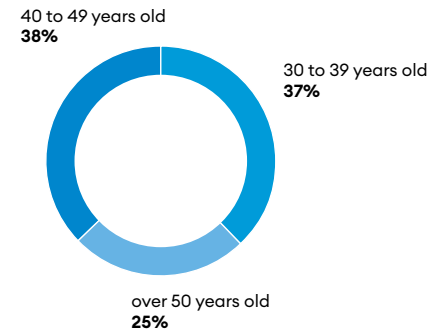


### Executives

ESG goal by 2024: 80% of our executives are developed from within the company.

Definition of 'executives from within the company': Belonging to job clusters 1 to 3 and in charge of at least one employee. At least one year of service.

### Value One executives – age structure



## Health Care

### Value our health

The Corporate Culture and People Development team has put together a health and sports programme for all employees given the importance we place on providing a healthy working environment and shared experiences. The programme's aim is to give people the opportunity to get away from their screen-based work, to enable cross-departmental team-building, and to get them doing something good for their health. Four different areas were formed on the back of requests and feedback from our employees:

- Value the Drive (bike-riding together)
- Value the Run (running)
- Value the Spirit (yoga)
- Value the Strength (fitness centre training)

### Health Consult

Employees can turn to external physicians and experts who regularly visit head office when they have questions about workplace health issues or are seeking psychological support.



## Climate Change Mitigation

### VALUE ONE x GLACIER CLIMATE WEEK

October 2022 was characterised by the Learn – Act – Connect motto, in which we worked to highlight various activities aimed at promoting Climate Change Mitigation at our company.

In addition to a series of remote and live seminars on a range of topics pertaining to Climate Change Mitigation, it was also important to us to have the opportunity to talk with our employees. For example, an ESG walk & talk event in the Viertel Zwei district provided a relaxed opportunity to brainstorm ideas on how we can bring more Climate Change Mitigation practices into our everyday work. Austria's Fridays For Future spokesperson Michael Spiekermann was also our guest, giving an interesting talk on climate change and what specific action the real estate sector can undertake here.



## Further education and training

### Value One Grow Academy

The Grow Academy puts together an in-house training and development programme designed to strengthen and further develop our employees. In addition to classroom sessions with external trainers, the programme also includes an internal, customised 'Meet the Experts' workshop to learn with and from each other. 'Meet the Experts' includes training courses on compliance, ESG and basic legal knowledge. Existing and prospective executives also have access to an in-house training and development programme. One of the goals we hope to achieve by 2024 is to develop 80% of all Value One executives from within our own ranks.



### Work-life balance

#### Remote working

We offer employees the possibility of remote working, with value being placed on mutual trust, autonomy and discipline in the spirit of being part of the team.

#### Flexible working hours

Our flexitime model opens the door to greater flexibility in everyday life. Say goodbye to nine-to-five.

#### Kids summer camp

Value One organised a supervised children's play and sports programme to relieve some of the pressure mothers and fathers are under when school is out. The Union Sportfreunde Kinder organisation looked after our employees' little ones in age-appropriate groups for one week, with a programme of activities that included swimming, football and athletics.



#### Letting children watch construction machinery at work

The project management team of the Grünblick high-rise project invited colleagues and their children to come and look at the construction site together during the summer. The children were able to watch the machines and construction workers at work and ask questions about the building site. What could be better than watching big machines before ending the day with a delicious ice cream?

#### Corporate benefits

Other perks employees enjoy include:

- Subsidised lunch at the bistro
- Full set of IT equipment for the office at work and at home
- Fixed price for coffee and milk
- Free organic feminine hygiene products in the office
- Offers and discounts for employees in many (online) shops
- Attractive Value One goodies
- and much more.

### Celebrate and network together

#### Summer party with family and friends

Company and team-building events are part of our corporate culture – celebrating successes together, team building, networking formats or closing out the working day together. Events are organised on a regular basis aimed at encouraging dialogue and a sense of togetherness. The company organises both a Christmas party and a summer party every year, to which employees and their families are invited. There are also a range of other formats offered on a regular basis with a view to encouraging dialogue: walk & talk events with the CEO, the monthly News & Croissant event in the morning, where you have the opportunity to enjoy freshly baked croissants while hearing the latest news from the CEO, or the regular after-work beer.







## 6.3 FOCUS ON OUR SOCIAL COMMITMENT

### Help for Ukraine

We made a donation to support a benefit concert hosted by EHL real estate in March 2022. A total of 140,000 euros were collected through sponsorships and donations to support the Nachbar in Not – Help for Ukraine campaign. Employees at head office also collected donations in kind (e.g. clothing and food) for refugees and people displaced by the war in Ukraine and passed these on to the Volkshilfe charity. MILESTONE Operations provided free rooms for refugees and people seeking help in a Milestone building in Vienna, in doing so supporting the IMMO hilft organisation.



### The Football Helps Immo Charity Cup

We were one of the main sponsors at the Immo Charity Cup in September 2022, organised by Football helps. Two teams competed for Value One. Football Helps has been teaching community values to children and adolescents in Burundi through football since 2011. The project has an important role to play in development cooperation efforts as well as in efforts to prevent conflict and keep the peace in the crisis-stricken country of Burundi by empowering young people in society. The proceeds of the Immo Charity Cup go to support various projects for children in Burundi, including one to build a youth centre. We are especially proud of the fact that our employee Yannick Soura helped organise the Immo Charity Cup in his position as Finance Director at the association. He also travelled to Burundi in 2022 with laptops and computer accessories donated by us in his luggage intended for the local organisation's infrastructure.



### CAPE 10 partnership

CAPE 10 is an innovative and unique social project in the Sonnendviertel of Vienna's 10th district, where different social groups meet under one roof to learn with and from each other. There are numerous different ways for people to get involved, feel included and pursue further education across three floors of the building, as well as receive medical care, even if the person does not have health insurance. CAPE 10 stands for the principle of hope, for optimism through new ways of thinking and for commitment to a new concept of 'US'. During its development, this very special social project brought together many people who made it possible through their pro bono work. We were also a part of it. The CAPE 10 project is one that is very close to our hearts and our partnership is an important way for us to be able to support exceptional projects in a targeted way. We are delighted to have been able to support this project, which is intended to give impetus to and serve as a catalyst for a new way of living together and promoting integration in Vienna.

The project was awarded the DGNB GOLD certificate during an awards ceremony in 2022.

### Tiny Forest

2022 saw Value One implement what is referred to as a tiny forest for the first time in Vienna. A tiny forest is a small, climate-efficient forest planted in accordance with the principles of Japanese botanist Akira Miyawaki (1928-2021). 25 different tree species were planted over an area of around 450 square metres at CAPE 10. Rapid plant growth is encouraged by pursuing this approach, which involves planting a denser-than-average mix of species. Indeed, the plants grow as much as ten times faster than is the case in a conventional forest, boosting the ability of soil to store water and protecting it against erosion. The tiny forest project is another way that we are looking to play an active role in shaping a new Viennese cityscape. The Sonnendviertel has seen rapid growth in recent years. What this small urban forest in a densely populated urban area will mean in the future is that the district will be cooler in the summer and local air quality better. It provides a clear example to both adults and children alike of how Climate Change Mitigation can work on a small scale.

## OUR REAL ESTATE PROJECTS

**Netherlands**  
**Operations**  
In operation 1

**Germany**  
**Development**  
Completed 2  
**Operations**  
In operation 3

**Poland**  
**Development**  
Completed 1  
In progress 1  
(Pre-)certified projects 2  
**Operations**  
In operation 2

**Austria**  
**Development**  
Completed 18  
In progress 5  
(Pre-)certified projects 15  
**Operations**  
In operation 5

**Portugal**  
**Development**  
Completed 2  
(Pre-)certified projects 2  
**Operations**  
In operation 3

## 6.4 DIVISION: DEVELOPMENT



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### Our acquisition and development principles

- We do not develop terraced housing, logistics centres and shopping centres
- We make provisions for renewable energy systems (especially for large-volume real estate projects), green spaces and alternative mobility options during the process of acquiring land
- We require the technical screening criteria of the EU Taxonomy to be assessed in all projects and DGNB, LEED or BREEAM building certification procedures

---

### Goals

- Increase brownfield and existing property developments to at least 60% by 2030 (measured by the gross floor area of the total portfolio)
  - Acquire selected items of real estate that already exist for sustainable refurbishment and redevelopment in line with EU Taxonomy (re:fit, see p. 74)
- 

### 6.4.1 Mission

Value One has been developing and running sustainable real estate and urban developments for over 20 years. Our position as a full-service developer means we are involved at every stage of the real estate's lifecycle: from buying the land, planning, developing and consulting to its sale or letting. We can do everything as a one-stop shop. With an eye for quality and aesthetics, we develop exceptional urban districts, innovative office buildings and pioneering housing concepts. We have the vision to see today what the people of tomorrow will need in terms of living space. We currently have real estate projects completed or under construction in five European countries. What was originally a national business is now well and truly international, as the number of projects in other countries attest. In addition to having expanded considerably in countries such as Portugal and Italy, further projects are under development in Poland and Germany. Our primary role internationally is as an exclusive developer of MILESTONE student apartments for our subsidiary MILESTONE Operations. [GRI 2-6](#)

\*Definition of brownfield development: There is a building or (partially) paved area on the land at the time it is purchased. An area that is uneconomical and with no positive environmental impact is sustainably upgraded. Developing the real estate adds environmental, economic and social value.



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### **The Viertel Zwei urban district**

Vibrant, diverse, urban and green. This car-free city district is nestled between the campus of the Vienna University of Economics and Business, the Grüner Prater park and the historic Trabrennbahn racetrack. Viertel Zwei is synonymous with a high quality of work and life, combined with inviting open spaces, high-quality architecture and the highest standards of sustainable urban district development.

Over 9,500 people already live and work in Viertel Zwei today, enjoying the benefits of around 13,000 m<sup>2</sup> of green spaces and the 5,000-m<sup>2</sup> lake. A total of around 320,000 m<sup>2</sup> of mixed-used gross floor area will be developed in the district by 2026.

The mix of uses here includes office and retail space, apartments, student apartments and social facilities (school, kindergarten, health care and local amenities). A special milestone we have achieved is with Energie Krieau, Austria's largest cold district heating network, which involves using renewable energy resources on site to supply the urban district with sustainable heating and cooling. The energy system is making a significant contribution to efforts to phase out the use of fossil fuels. See page 56 for more on this.

Viertel Zwei is the first sustainable urban district in Austria to be awarded the DGNB Platinum certificate ([www.ogni.at/projekte/](http://www.ogni.at/projekte/)).



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#### 6.4.2. Minimum ESG standards for real estate

We have set minimum standards in our ESG strategy for our real estate with a view to sustainably enhancing the quality of our development projects and making our real estate fit for the future.

Our projects have clear quality and sustainability standards to follow, with eight goals and twelve specific action points. These concern our ESG strategy's three focus areas, as well as an additional category: green buildings. We define green buildings as being ones that a) meet our minimum standards and b) have two of the certifications per project: confirmation of EU Taxonomy alignment (= having fulfilled the technical screening criteria of the EU Taxonomy) and renowned building certificates such as DGNB, LEED or BREEAM in the Gold (DGNB, LEED), Excellent (BREEAM) or higher categories. We make achieving these two standards a contractual obligation during the planning phase of our projects. We see the EU Taxonomy as a key instrument for transforming the real estate sector in an environment-friendly and sustainable way.

# OUR MINIMUM ESG STANDARDS FOR REAL ESTATE

Focus area	Timeline	Minimum ESG standards	action points
<b>GREEN BUILDINGS</b> Goal: Creating green real estate	From 2022	High sustainability standard in real estate projects thanks to 'Gold' (DGNB, LEED), 'Excellent' (BREEAM) or higher building certificates	Implementing the certification criteria is fixed in the project orders.
	From 2024	Green real estate portfolio thanks to EU Taxonomy alignment in the real estate projects	Implementing the EU Taxonomy's technical screening criteria is defined in the project charters.
<b>CLEAN ENERGY</b> Goal: Use clean energies	From 2023	Digital energy monitoring through the use of smart tools to increase energy efficiency	Implementing a digital, efficient energy management system is defined in the project charters.
		Share of renewable primary energy is at least 50% (in relation to the entire portfolio).	Reviewing renewable energy systems and sources at the project site Increasing the share of renewable primary energy by taking appropriate action (site-specific)
<b>LAND USE</b> Goal: Preserve living space	From 2023	Share of biotope areas is at least 50% (in relation to the total portfolio) to safeguard biodiversity.	Calculating the biotope area factor using the DGNB calculation method Increasing the share of biotope area by implementing optimisation measures (project-specific, e.g. green roofs and façades, water-permeable surfaces, etc.)
	From 2023	Efficiency in newbuild projects is at least 70%.	Calculating and optimising land-use efficiency (ratio of gross floor area/ancillary areas) when planning newbuild projects
<b>CIRCULAR ECONOMY</b> Goal: Closed-loop systems	From 2024	Transparent presentation of all building products and materials in a digital materials passport to promote the circular economy	Implementing the digital materials passport is defined in the project charters.
		Share of recyclable material is at least 70% (in relation to the total portfolio).	Developing conversion and after-use concepts during the planning process
			Reviewing the use of secondary materials and recyclable materials during the planning process Calculating and presenting the Circularity Index in a transparent way

**What does EU Taxonomy alignment mean?** Economic activities and financial products are deemed to be Taxonomy-aligned if they meet the technical screening criteria of the EU Taxonomy. This means that they make a significant contribution to a least one of six environmental goals without doing significant harm to the other five environmental goals. This required technical screening criteria to be defined by the EU for the economic activity, meaning that they are Taxonomy-eligible. This is the case for the real estate sector.

**Our minimum ESG standards draw on three of the ESG strategy's specific focus areas.**

The overarching goal of the **Clean Energy** focus area is to drive the phase-out of fossil fuels. We aim to steadily increase the share of renewable energy sources in each real estate project over the next few years. The share of renewable energy sources is set at a minimum of 50% for future projects. It must also be possible to continuously monitor energy consumption in the building in an efficient way and to optimise it as required. To this end, we have set ourselves the goal of making use of digital and highly efficient energy management systems in every project to enable buildings to be run with a much lower carbon footprint. Not only does focusing on energy efficiency cut CO<sub>2</sub> emissions, but also operating and energy costs. The overarching goal of the **Land Use** focus area is to preserve living spaces and ecosystems, and to use land

sustainably. It is unfortunate that in order to pursue our business activities more land usually needs to be paved, which is why we reflect on how to compensate for unavoidable paving and mitigate the negative impact on ecosystems and biodiversity. The result is that we have set ourselves the goal of calculating the proportion of biotope areas in each future project using a factor (biotope area factor). This helps us identify any environmentally valuable areas available at the site and to restore biotope areas through the use of compensatory measures (e.g. additional greening, renaturation, etc.) Our goal is for the share of environmentally valuable biotope areas in our overall real estate portfolio to be at least 50%.

The overarching goal in the **Circular Economy** focus area is to close loops and promote circular economy thinking in the real estate sector. We believe that the first important step towards enabling building components

and materials to be reused is having digital materials passports. A materials passport is to be used in all future projects with a view to having a transparent overview of all products and materials used in the building. This can then be used to perform a number of different analyses, such as calculating the carbon footprint and the recyclability of the building or depicting the residual monetary value of the materials used. We also want to have a share of at least 70% recyclable buildings materials in each item of real estate, and provide transparent evidence of this with materials passports.

GRI 3-3

**Impact of Value One's minimum ESG standards for real estate on the SDGs:**



**SDG 11 Sustainable cities and communities**

- Proof of environmentally sustainable real estate development by having EU Taxonomy alignment confirmed
- Proof of a high sustainability standard in real estate development via sustainability certificates for buildings (at least DGNB Gold, LEED Gold or BREEAM-excellent)



**SDG 12 Responsible consumption and production**

- Promotion of the circular economy through the use of digital materials passports
- Implementation and proof of at least 70% recyclable building materials in a real estate project



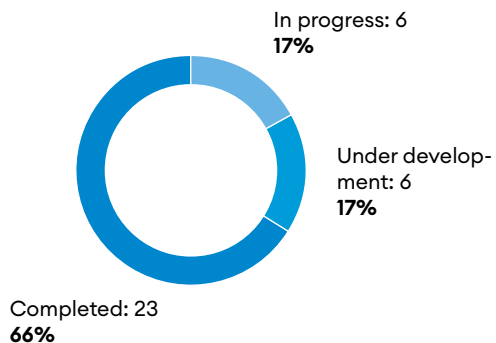
**SDG 13 Climate action**

- Share of renewable energy sources (heating, cooling, electricity) of at least 50%
- Implementation of a digital, efficient energy management system
- (Re)creation of environmentally vulnerable green spaces at the project site

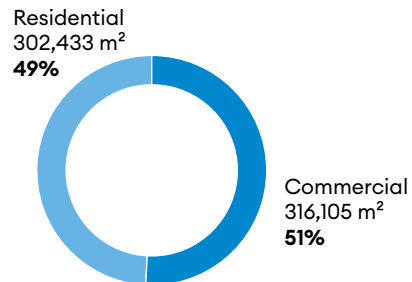


### 6.4.3 Key sustainability figures

Projects by status



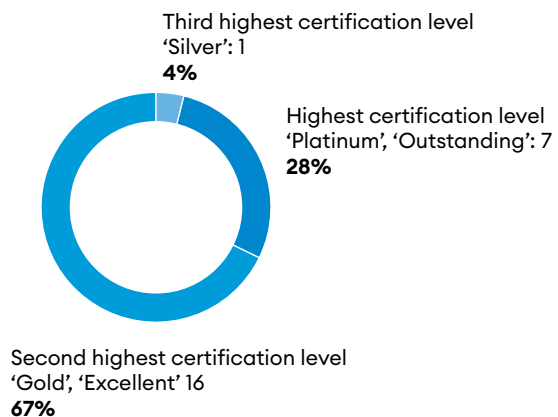
Projects by use (in m<sup>2</sup>)



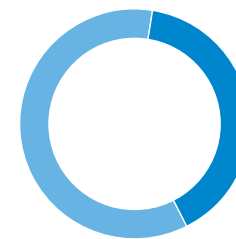
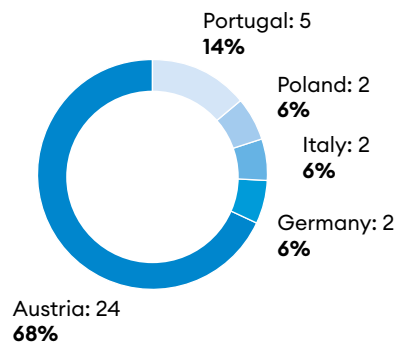
**11** projects

are currently in the pre-check phase for the EU Taxonomy alignment assessment

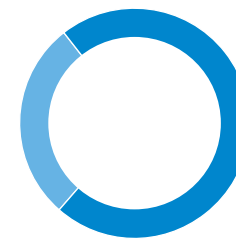
Projects by certification level



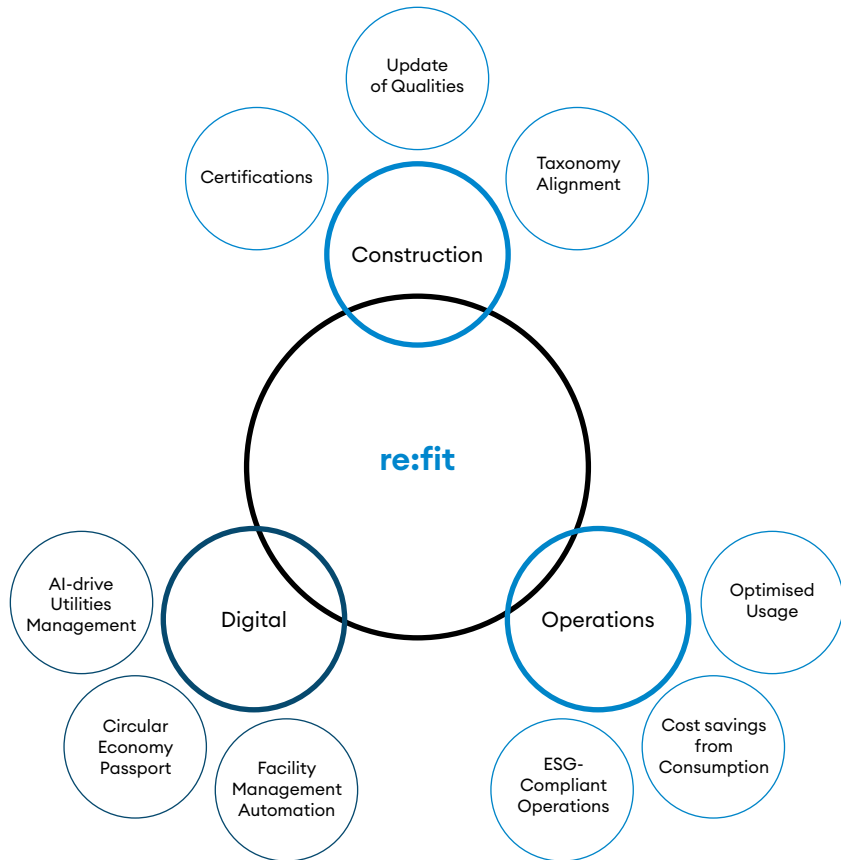
Projects by location



**40%** brownfield development, in terms of gross floor area completed



**72%** brownfield development, in terms of gross floor area under construction and development



### 6.4.4 re:fit

#### Service

re:fit – Sustainable renovation and refurbishment

#### Description

- re:fit is a one-stop-shop solution for the sustainable refurbishment of an existing building. Such real estate portfolios or individual buildings are saved from what is called the stranded asset point and refurbished in a way that makes them EU Taxonomy-aligned. Refurbishing existing buildings in line with the requirements of the EU Taxonomy helps reduce greenhouse gas emissions, energy consumption and operating costs. Digital AI-based solutions can also be integrated into the building to help run it in a sustainable way.
- re:fit can be accessed in modules. The first phase involves us offering a comprehensive survey of the status quo and evaluating the existing building. The refurbishment work is then conceptualised and planned in close coordination with the client. Our role when technical measures are being implemented is that of a project manager / developer representative. The final step involves the project being subject to inspection and receiving confirmation that it meets the technical screening criteria of the EU Taxonomy. The building is then handed over to the client in an EU Taxonomy-aligned state.

#### Impact

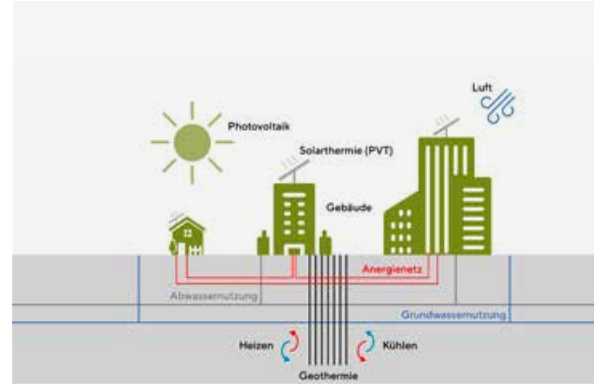
Existing buildings are refurbished and upgraded in an environment-friendly and sustainable manner in keeping with the principles of the EU Taxonomy, with re:fit therefore playing a role in decarbonisation efforts and work to achieve the 1.5- degree Climate Change Mitigation target. Both the existing building and the users benefit from higher energy efficiency and lower energy demand, which entail lower operating and energy costs. A win-win situation for the environment, building users and owners.

#### Status quo

A real estate portfolio review was conducted and completed in 2022 at the request of a portfolio holder. Various follow-up orders have been secured for 2023.

#### More information

Your contact: Klemens Anderl, Managing Director at Value One Development GmbH



**2013 saw Value One and beyond carbon energy launch the pioneering Energie Kribeau project in the Viertel Zwei urban district. The Energie Kribeau project entered service in 2017**

and is today considered a showcase project throughout Europe for how to supply renewable heating and cooling in a decentralised way as a result of its size, the various forms of use and the complexity of the overall district development.

The centrepiece of the Energie Kribeau project can be found 180 metres below the surface – what is called the seasonal storage facility. Heat exchangers buried in the ground use the heat found there to provide heating during the winter months and to channel exhaust heat produced in

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## SUSTAINABLE ENERGY SUPPLY IN VIERTEL ZWEI

the summer, e.g. from cooling units, back into the ground. Groundwater and wastewater were also used in addition to geothermal energy and the individual buildings were connected by means of a cold district heating (anergy) network. The energy itself is supplied via heat pumps, which are powered by the development's own PV systems wherever possible and supported by several large-volume heat or cold storage systems.

Energie Kribeau's anergy network continues to grow in step with that of Viertel Zwei itself, with no interruptions or disruptions to service despite the ongoing expansion work. Increasing the size of the system as well as incorporating additional buildings will result in energy production becoming more sustainable and autonomous.

beyond  
carbon  
energy



Until now, real estate was exclusively an energy consumer.

In the future, real estate will be energy producers and have energy storage facilities that can be used by others.



## WE ACT NOW. FOR A BETTER FUTURE.

Climate change is one of the greatest challenges of our time. We believe that switching to energy produced by renewables is an essential part of efforts to meet this challenge and achieve the necessary climate targets. The supply of energy to real estate is responsible for a substantial share of CO<sub>2</sub> emissions, the very cause of climate change. Our mission is to make the supply of energy to real estate as carbon-free as possible, without developers or users having to pay any more than now. We have developed a sustainable and climate-friendly solution to combat climate change and to revolutionise the construction industry. The key aspect of this technical solution is the seasonal energy storage system (harnessing geothermal energy using underground heat exchangers), which can take unused heat from the summer months (cooling mode) and use it in the winter (heating mode). A series of heat pump systems provide low-temperature heating and cooling for the building as well as hot water. In contrast to biomass and district heating systems, our systems use regenerative site resources such as geothermal energy, groundwater and wastewater, enabling heating and cooling to be supplied in a way that is entirely CO<sub>2</sub>-free. The system is run with regenerative power (from photovoltaics, small-scale wind turbines), which is directly integrated into the energy supply system from local sources. Any additional energy needs are met by purchasing green electricity from fully renewable sources. Daytime energy storage systems are used to meet times of peak demand and to spread the load.



### Our goals

Our primary goal is to supply energy to real estate from the locally available resources in a long-term, economical and carbon-free way. We want to do more than simply talk about it, which is why we are implementing specific energy supply projects.

Our projects consider the following points and requirements:



Ensuring a CO<sub>2</sub>-free supply of heating and cooling to real estate



The investment costs for property owners, real estate developers and builders must not be higher than for conventional energy supply systems



The energy costs for consumers must not be higher than for conventional energy supply systems

### We are rethinking energy.



#### The CO<sub>2</sub>-free supply of energy is possible.

“We need to address the issue of climate change or there'll be no more leaves on the trees in 2045. As real estate developers, we have a responsibility to know how well or how poorly our projects fit into the future.”



[www.beyondcarbon.energy](http://www.beyondcarbon.energy)



## 6.5 DIVISION: OPERATIONS

### 6.5.1 Mission

Discerning real estate demands a comprehensive approach to service. Our Operations division offers all-round support for real estate to ensure they retain value on a sustainable basis. Our services range from real estate and facility management to the running of hotels, student and silver ager apartments. Targeted measures are always implemented together with the owners and users to ensure that buildings are run in a sustainable and efficient way, our aim here being to steadily reduce energy and water consumption, as well as the amount of waste produced.

Our **Real Estate and Facility Management** business units offer an all-round package for real estate management and efficient building operations. Our services also include innovative and forward-looking smart living concepts for comfortable and safe living.

Our subsidiary MILESTONE operates smart apartments catering to a variety of different needs. Whether it be housing concepts for young students during their studies, young professionals who are on the road for their job, or silver agers over the age of 65, MILESTONE apartments are by no means just residential units, but indeed a home for a diverse and open community with unique benefits ([www.milestone.net](http://www.milestone.net)).

- **Milestone Student Living** was founded in 2013 and has since been successfully and sustainably running premium class student housing in five European countries – a successful concept that is being expanded.
- **Milestone Silver Living** was established in 2022 and focuses on offering serviced living and innovative residential concepts for senior citizens. The aim is to develop and provide smart and affordable housing for people aged 65 and over. See page 81 for more information here.

Our **Value One Hospitality** business unit develops and operates well-known hotel brands throughout Europe as a white label operator. We have entered into a joint venture with our partner Arbireo Capital that covers the entire value chain from investment, hotel development and active asset management to operations. [GRI 2-6](#)

## HIGHLIGHTS FROM THE VIERTEL ZWEI VIERTEL MANAGEMENT IN 2022

**Two Book2go phone booths** are available for free reading enjoyment and as a place to exchange books in Viertel Zwei. Viertel Management looks after, maintains and stocks the phone booths.



### Nativity scene and charity punch

In the run-up to Christmas, a nativity scene and punch stands were set up for a charitable cause in Viertel Zwei. There were also some animals that came to visit.



### Support for the Red Noses

In cooperation with Recycling4smile, around 180 printer cartridges were collected, converted into monetary donations and handed over to the Red Noses organisation.

### E-car sharing offer

A new car sharing app now makes booking and using the e-fleet even easier. 2 e-cars are available in Viertel Zwei for tenants, residents and guests to book via the app and use.



### Numerous sporting, cultural and entertainment offers

in and around Viertel Zwei for young and old.

### 10 Viertel Zwei tours

There is a lot of interest in Viertel Zwei as regards how it has been planned and built. Viertel Management organised about ten guided tours for interested guests.

### More information on Viertel Management

[www.viertel-zwei.at](http://www.viertel-zwei.at)  
[rundumleben@viertel-zwei.at](mailto:rundumleben@viertel-zwei.at)  
Service hotline: 955 11

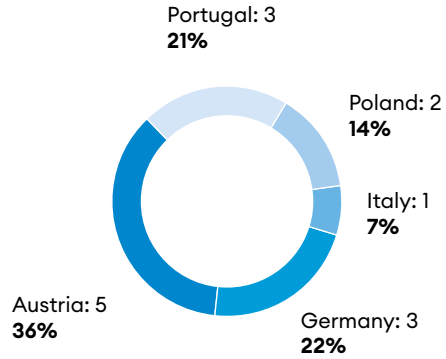
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6.5.2 Key sustainability figures

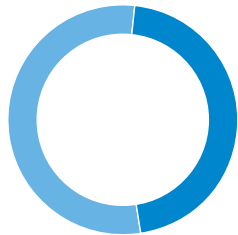
Projects operated by location



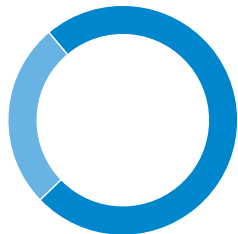
**2,861** apartments  
 are currently managed by MILESTONE.

**3** new MILESTONE buildings  
 commissioned in 2022.

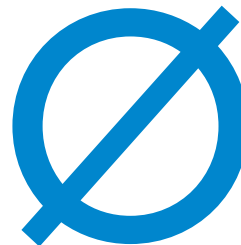
This equates to **3,122** beds.



**46%**  
 of waste produced is  
 recycled in the Austrian  
 MILESTONE buildings.



**74%**  
 is the average  
 renewable primary  
 energy share per  
 MILESTONE building in  
 Austria.



annual average per MILESTONE bed  
 in Austria

**2,716 kWh**  
 energy consumption

**36.59 m<sup>3</sup>**  
 Water consumption

**3.2 m<sup>3</sup>**  
 total waste





### 6.5.3 MILESTONE Silver Living

#### Service

MILESTONE Silver Living  
Serviced apartments for senior citizens

#### Description of concept

MILESTONE Silver Living provides serviced living offers for senior citizens. Self-determined, varied, individual and active – that is what life at MILESTONE Silver Living represents. The serviced community living concept offers the opportunity to shape your life to fit your needs and wishes regardless of age.

With an innovative housing concept, MILESTONE focuses on contemporary and affordable living space for people in the 65+ age group. Our core values of independence, well-being and community are what shape our offer to senior citizens and provide them an attractive opportunity to spend the next stage of their life with us at MILESTONE.

#### Impact

At the heart of MILESTONE Silver Living are serviced apartments, spacious community areas, an interesting range of health and leisure activities, and a reliable security and service concept. Ensuring that high quality goes hand-in-hand with an affordable framework is what characterises the design and the target-group-oriented living space.

#### Status quo

The first project was launched in Austria in October 2022 and is due to be opened at the beginning of 2025. There are plans to take the concept abroad to selected markets in Europe.

#### More information

Your contact: Markus Felinger, Managing Director at MILESTONE



#### 6.5.4 AWA Lifestyle Hotel

##### Service

AWA – Lifestyle hotel in the upscale segment

##### Description

Our mission: to redefine the boundaries of travel so as to be more sustainable than ever before.

Our vision: AWA is a value-driven brand, having been born from the vision of making sustainable hotels accessible to all. AWA Hotels has set itself the objective of making a positive contribution to society by making sustainable choices, supporting non-profit organizations (NPOs) and building strong, positive communities. AWA is both a hotel and a community, in which transparency, cooperation with NPOs and a focus on sustainability fosters awareness for sustainability and social impact.

Our values:

- sustainability
- transparency
- social impact

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##### Impact

Added social value

- Employee well-being, fair and attractive working conditions with good prospects
- Support for the wider community, such as through various NPO projects

Added environmental value

- Operations that conserve resources, data transparency and appropriate F&B concept

## 6.6 DIVISION: DIGITAL SOLUTIONS

### 6.6.1 Mission

Value One develops smart solutions for efficient energy control, sustainable operations, reducing CO<sub>2</sub> and an extra level of service for comfort at home and at work.

Value One Digital expands Value One's classic business model. Project development and digital operations will be an inseparable duo in the future. In our role as a living-as-a-service provider, we pursue the goal of making living and working easier and more service-oriented for people by means of digitalisation.

We see digitalisation as a key way of implementing and driving sustainability. Digital solutions also enable us to make sustainable performance measurable and transparent, as well as to integrate it conveniently into every day. Current building data need to be assessed dynamically and on a continuous basis to be able to measure the environmental impact. In doing so, we are living up to our own aspiration to improve and actively align ourselves with the latest AI solutions.

**Re:mory, Re:volution** and **Madaster** come together under the umbrella of Value One Digital as products which provide investors, property owners and users with a measurable increase in sustainability, efficiency and customer satisfaction, both as individual measures and in combination with each other. Our goal is to offer the right digital solution to optimise the building on a sustainable basis at every stage of its lifecycle. [GRI 2-6](#)



### madaster

**Madaster is an innovative and trendsetting platform designed to enable the circular economy for every aspect of the construction and real estate sector.**

Madaster is a register of materials and construction products. Madaster's vision is to eliminate waste by giving construction materials and products used an identity. This identity is presented transparently via a digital materials passport. The platform enables a circular and financial evaluation of the materials used.

Madaster can be used as a planning tool when designing buildings and makes demolition (end-of-life) easier, a bit like an urban reservoir that can be used in perpetuity.

For whom does Madaster offer added value?

- Architects
- Manufacturers
- Project developers
- Construction and renaturation companies
- Owners and portfolio holders
- Asset managers
- Banks
- Public sector

Value One is a Kennedy member and exclusive partner for the market in Austria.

Your contact: Werner Weingraber,  
General Manager of Madaster Österreich GmbH  
[www.madaster.at](http://www.madaster.at)



**Re:mory digitalises real estate and makes data visible, controllable and sustainable.**

The digital tool breaks down data silos in buildings and makes them accessible. Re:mory checks the energy consumption and CO<sub>2</sub> emissions of buildings, in doing so also determining the extent to which they are EU Taxonomy-aligned. The live data collected and the AI built on them are responsible for smart building automation, bringing savings and efficiency gains. Re:mory not only enables CO<sub>2</sub>, operating and energy costs to be reduced, but it also displays the data in a user-friendly dashboard, automates the generation of reports on environmental activities in line with ESG standards, and also generates data-driven, user-defined reports.

Re:mory helps operators and owners achieve sustainability goals and can be used as a monitoring system or AI-based optimisation tool.

For whom does re:mory offer added value?

- Owners and portfolio holders
- Operators
- Public sector

Your contact: Nicolaos Tsirigotis,  
General Manager of re:mory GmbH  
[www.remory.ai](http://www.remory.ai)



**The future of housing will be people and service-oriented, and also digital. The digital service will become a community manager, service platform and club.**

Digital services re:revolutionises the example being set by the real estate sector, turning it into a modern, digital and hybrid service model for customers.

The digital operating system knows the needs and concerns of users and tenants and develops convenience solutions with various services to improve the culture of working and living. All information and communication processes with customers will also be newly bundled, structured and organised.

All services are digitally accessible and can be conveniently booked online: from a parcel service or key deposit service to looking after homes while people are on holiday and various handyman services.

For whom does re:revolution offer added value?

- Owners
- Tenants
- Asset and facility managers
- Operators

Your contact: Ewald Kiss,  
General Manager of Value One Digital GmbH  
[www.value-one.com](http://www.value-one.com)

# OUR ESG METRICS AT A GLANCE

# 7

## GENERAL KEY FIGURES OF THE ORGANISATION

Area	Details	2022	Unit	Remarks
<b>Value One Group</b>	Size of the organisation			
	Net turnover	26.4	€m	This information is provisional.
	Total assets	273.9	€m	This information is provisional.
	by equity	4	%	
	by borrowed capital	96	%	
	Total volume of investment	around 2,000	€m	This information relates to the entire real estate portfolio.
<b>Development</b>	General key figures			
	<b>Total project portfolio</b>	35	Number	This information relates to Value One's total portfolio (projects carried out and under development) It does not include service assignments and projects in the acquisition process.
	Project status			
	Completed	23	Number	
	In progress	6	Number	
	Under development	6	Number	
	Location			
	Domestic (AT)	24	Number	
	International	11	Number	
	Usage			
	Residential properties	21	Number	
	Share of residential properties in the portfolio	48.89	%	This information relates to the total gross floor area (residential properties and student living properties).
	Commercial properties	14	Number	
	Share of commercial properties in the portfolio	51.11	%	This information relates to the total gross floor area.



# ENVIRONMENT METRICS | REAL ESTATE PORTFOLIO

Area	Details	2022	Unit	Remarks
Development	General key figures			
	Total gross floor area	618,538	m <sup>2</sup>	
	GFA completed	396,060	m <sup>2</sup>	This information relates to the entire portfolio.
	Location			
	Domestic (AT)	89.09	%	
	International	10.91	%	
	Land use			
	Greenfield	59.95	%	This information relates to the gross floor area completed.
	Brownfield	40.05	%	This information relates to the gross floor area completed.
	Usage			
	Living space	109,890	m <sup>2</sup>	This information relates to the net usable area completed.
	Residential units	623	Number	This information relates to the number of residential units developed.
	Student apartments	2,057	Number	This information relates to all student apartments developed.
	Commercial floor area	123,116	m <sup>2</sup>	This information relates to the net usable area completed.
	Office space	112,201	m <sup>2</sup>	This information relates to the office space completed.
	Hotel rooms	251	Number	This information relates to the number of hotel units developed.
	GFA in progress	142,111	m <sup>2</sup>	
	GFA under development	80,367	m <sup>2</sup>	

Value One ESG strategy | Goal by 2025: 50% of our project developments are brownfield and existing developments (measured in terms of completed gross floor space in the overall portfolio)

Area	Details	2022	Unit	Remarks
	Green buildings			
	<b>Building certification</b>			<a href="#">Value One ESG strategy   Minimum ESG standards for real estate from 2022: High sustainability standard in real estate projects thanks to 'Gold' (DGNB, LEED), 'Excellent' (BREEAM) or higher building certificates</a>
	Projects with a building certification	24	Number	The information relates to the entire portfolio and includes all projects that are certified or pre-certified.
	Building certification rate	68.57	%	The rate relates to the entire portfolio.
	Rate of 'Gold' (DGNB, LEED), 'Excellent' (BREEAM) or higher building certification	95.83	%	The rate relates to the number of building certifications in the overall portfolio.
<b>Development</b>	Number of completed 'Gold' (DGNB, LEED), 'Excellent' (BREEAM) or higher building certificates in the 2022 reporting year	2	Number	
	<b>EU Taxonomy</b>			<a href="#">Value One ESG strategy   Minimum ESG standards for real estate from 2024: Green real estate portfolio thanks to EU Taxonomy alignment in the real estate projects</a>
	Projects in the pre-check phase	11	Number	The information includes projects in the construction and development phase.
	Share of EU Taxonomy-aligned projects	0	%	Given that all projects since the Taxonomy was published are still under development (planning or construction), there is not yet any final confirmation of EU Taxonomy alignment available.
	Number of completed EU Taxonomy alignment audits from 2024	n.a.	Number	

Area	Details	2022	Unit	Remarks
Development	Energy			The energy-related data relate to 19 energy performance certificates from within Austria. Given that some data are missing, the current reporting year omits part of the real estate portfolio.
	<b>Building energy efficiency</b>			This information (%) relates to the gross floor area completed.
	Energy efficiency class A++, A+, A	9.19	%	
	Energy efficiency class B	69.57	%	
	Energy efficiency class C	15.14	%	
	Energy efficiency classes D, E, F	6.09	%	
	<b>Primary energy demand</b>			<a href="#">Value One ESG strategy   Minimum ESG standards for real estate from 2023: Share of renewable primary energy is at least 50% (in relation to the total portfolio).</a> This information relates to the average annual primary energy demand (renewable and non-renewable) as per the national calculation basis.
	Residential buildings	81.03	kWh/m <sup>2</sup> - a	This information includes seven energy performance certificates.
	Non-residential existing buildings	267.31	kWh/m <sup>2</sup> - a	This information includes two energy performance certificates.
	Non-residential newbuilds	178.95	kWh/m <sup>2</sup> - a	This information includes ten energy performance certificates.
	Percentage of projects with at least a 50% share of renewable primary energy	75.75	%	This information relates to the 19 energy performance certificates available.
	Number of projects completed from 2023 onwards with a share of at least 50% renewable primary energy	n.a.	Number	
	<b>Energy management system</b>			<a href="#">Value One ESG strategy   Minimum ESG standards for real estate from 2023: Digital energy monitoring through the use of smart tools to increase energy efficiency</a>
	Number of projects with a digital, efficient energy management system completed from 2023	n.a.	Number	

Area	Details	2022	Unit	Remarks
Development	Circular economy			
	<b>Digital materials passport</b>			<a href="#">Value One ESG strategy   Minimum ESG standards for real estate from 2024: Transparent presentation of all building products and materials in a digital materials passport to promote the circular economy</a>
	Number of projects completed with a digital materials passport from 2023	n.a.	Number	Data will start being collected in the 2023 reporting year.
	<b>Compatibility with the circular economy</b>			<a href="#">Value One ESG strategy   Minimum ESG standards for real estate from 2024: Share of recyclable material is at least 70% (in relation to the total portfolio)</a>
	Average Circularity Index rating of new real estate projects from 2023	n.a.	%	This information relates to the share of recyclable building materials in real estate projects. Data will start being collected in the 2023 reporting year.
	Number of projects completed with a Circularity Index rating > 70% from 2023	n.a.	Number	
	Land use			
	<b>Biotope area factor</b>			<a href="#">Value One ESG strategy   Minimum ESG standards for real estate from 2023: Share of biotope areas is at least 50% (in relation to the overall portfolio) to safeguard biodiversity.</a>
	Average biotope area factor in the total portfolio	n.a.	%	Data will start being collected in the 2023 reporting year.
	<b>Efficiency factor</b>			<a href="#">Value One ESG strategy   Minimum ESG standards for real estate from 2023: Efficiency in newbuild projects is at least 70%.</a>
Average efficiency factor in the total portfolio	72.06	%	This information relates to 18 completed projects.	
Number of projects completed from 2023 onwards with an efficiency of at least 70%	n.a.	Number	Data will start being collected in the 2023 reporting year.	

Area	Details	2022	Unit	Remarks
Operations	General key figures			
	Portfolio operations	14	Number	The information for operations relates to all buildings operations operated by MILESTONE Operations.
	Location			
	Domestic (AT)	35.71	%	
	International	64.29	%	
	Usage			
	Student living apartments	2,861	Number	This information relates to all student apartments in service.
	Beds	3,122	Number	This information relates to all student apartments in service.

Area	Details	2022	Unit	Remarks
Operations	Energy			
	<b>Total energy consumption</b>			
	Domestic (AT)	5	Number	This information relates to all projects currently operated in Austria.
	Total energy consumption (heating, cooling, electricity)	4,175.66	MWh	
	thereof energy from renewable sources	3,065.26	MWh	
	thereof energy from non-renewable sources	1,110.40	MWh	
	Average annual energy consumption per bed	2,716.8	kWh/bed - a	
	Beds (Austria)	1,537	Number	
	Energy intensity in relation to building area	127.2	kWh/m <sup>2</sup> - a	
	Building area	32,840	m <sup>2</sup>	This information relates to the living space in use.
	Percentage of projects with at least a 50% share of renewable primary energy	100	%	
	International	9	Number	This information relates to all projects currently operated. Data for international projects will start being evaluated in the 2023 reporting year.
	Total energy consumption (heating, cooling, electricity)	n.a.	MWh	
	thereof energy from renewable sources	n.a.	MWh	
	thereof energy from non-renewable sources	n.a.	MWh	
	Average annual energy consumption per bed	n.a.	kWh/bed - a	
	Beds (international)	1,585		
	Energy intensity in relation to building area	n.a.	kWh/m <sup>2</sup> - a	
	Building area	33,462	m <sup>2</sup>	This information relates to the living space in use.
	Percentage of projects with at least a 50% share of renewable primary energy	n.a.	%	

## ENVIRONMENT METRICS | COMPANY according to GRI standards

GRI standard	Details	2022	Unit	Remarks
<b>GRI 302: Energy</b>	302-1 Energy consumption within the organisation (management)			<a href="#">Value One ESG strategy   Goal by 2023: Use 100% renewable, clean energy at head office</a>
	<b>Total energy consumption (heating, cooling, electricity)</b>	721,714	kWh	This information relates to Value One's head office in Vienna.
	Electricity consumption	213,364	kWh	
	renewable (electricity)	67.38	%	This information relates to information provided by the energy provider.
	non-renewable (electricity)	32.62	%	This information relates to information provided by the energy provider.
	Heating consumption	315,650	kWh	
	renewable (heating)	100	%	This information relates to information provided by the energy provider.
	non-renewable (heating)	0	%	This information relates to information provided by the energy provider.
	Cooling consumption	192,700	kWh	
	renewable (cooling)	100	%	This information relates to information provided by the energy provider.
non-renewable (cooling)	0	%	This information relates to information provided by the energy provider.	
<b>GRI 302: Energy</b>	302-3 Energy intensity			
	<b>in relation to the commercial space</b>	134	kWh/m <sup>2</sup> - a	
	Commercial space	5,382	m <sup>2</sup>	This information relates to Value One's head office in Vienna.
	<b>in relation to FTEs</b>	4,567.81	kWh/FTE - a	
	FTE (full time equivalent)	158	FTE	This information relates to 158 FTEs at head office.

GRI standard	Details	2022	Unit	Remarks
<b>GRI 305: Emissions</b>	305-1	Direct GHG emissions (Scope 1)		<a href="#">Value One ESG strategy   Goal by 2023: Fully carbon-free operations at head office (reducing Scope 1 and 2 emissions to zero)</a>
		Gross volume of direct GHG emissions (Scope 1) in metric tons of CO <sub>2</sub> equivalent	5.4	t CO <sub>2</sub> e This information relates to Scope 1 emissions from our fleet of vehicles (extrapolated with the aid of myclimate.org)
	305-2	Energy indirect GHG emissions (Scope 2)		<a href="#">Value One ESG strategy   Goal by 2023: Fully carbon-free operations at head office (reducing Scope 1 and 2 emissions to zero)</a>
		Gross volume of energy indirect GHG emissions (Scope 2) in metric tons of CO <sub>2</sub> equivalent	7.54	t CO <sub>2</sub> e This information relates to head office emissions for electricity, heating and cooling purchased.
	305-3	Other indirect GHG emissions (Scope 3)		<a href="#">Value One ESG strategy   Goal by 2040: 50% reduction in Scope 3 CO<sub>2</sub> emissions</a>
		Gross volume of other indirect GHG emissions (Scope 3) in metric tons of CO <sub>2</sub> equivalent	n.a.	t CO <sub>2</sub> e The process for collecting data on Scope 3 emissions is under development.
<b>GRI 303: Water</b>	303-3	Water withdrawal (management)		
		Total water withdrawal	766	m <sup>3</sup> This information relates to Value One's head office in Vienna.
		Water intensity in relation to the commercial space	0.14	m <sup>3</sup> /m <sup>2</sup> - a
		Water consumption in relation to FTEs	4.85	m <sup>3</sup> /FTE - a This information relates to 158 FTEs at head office.



GRI standard	Details	2022	Unit	Remarks
GRI 306: Waste	306-3 Waste generated (management)			Value One ESG strategy   Goal by 2024: 70% of waste produced at head office is recycled.
	Total weight of waste generated	n.a.	kg	Data on waste generated will start being collected in the 2023 reporting year.
	Total weight of recyclable waste	n.a.	kg	
GRI 301: Materials	301-1 Materials used by weight or volume (management)			Value One ESG strategy   Goal by 2023: 80% sustainable product procurement at head office (office management and IT)
	Total number of product purchases by			This information relates to product purchases at Value One's head office in Vienna.
	Administration, office supplies	3,105	Number	This information relates to product purchases made between July and December 2022.
	renewable	79.60	%	'renewable' within the meaning of sustainable procurement (section 4): recyclable, ethically sound and, where possible, regional products
	non-renewable / unclear	20.40	%	
	IT			The term 'electrical equipment' includes notebooks, mobile phones and monitors.
	Purchase of new electrical equipment	149	Number	This information relates to newly purchased electrical equipment in the reporting year (to meet requirements and replenish inventories).
	Share of reused electrical equipment	78.52	%	The share of electrical equipment refers to equipment that has already been used, including refurbished equipment and equipment passed on internally.
	Recycled electrical equipment	0	Number	No electrical equipment was handed over to our recycling partner in 2022. A new lifecycle for the equipment will begin in 2024.
	Donated electrical equipment	4	Number	This information relates to laptops donated to the Football Helps organisation.

## SOCIAL METRICS | COMPANY

GRI standard	Details	2022	Unit	Remarks		
<b>GRI 2: General Disclosures</b>	2-7	White-collar employees			The following metrics relate to the headcount as of 31 December 2022. The metrics include all of Value One Group's employees, excluding temporary interns.	
		<b>Total number of employees</b>	200	Number		
		thereof female	55.50	%		
		thereof male	44.50	%		
		Permanent employees	100	%		
		Temporary employees	0	%		
		Full-time employees	138	Number		
		thereof female	50	%		
		thereof male	50	%		
		Part-time employees	62	Number		
		thereof female	67.74	%		
		thereof male	32.26	%		
	2-8	Workers who are not employees	0	Number		Value One did not have any workers who are not employees in the 2022 reporting year.

GRI standard	Details	2022	Unit	Remarks	
<b>GRI 401: Employment</b>	401-1	New employee hires and employee turnover		This information relates to the number of newly hired persons as at 31 December 2022.	
		Total number of new employee hires	63	Number	
		by gender			
		thereof female	36	Number	
		thereof male	27	Number	
		by age group			
		under 30 years of age	29	Number	
		between 30 and 50 years of age	28	Number	
		over 50 years of age	6	Number	Employee growth rate = (headcount (1 Jan. 2023) - headcount (1 Jan. 2022)) / headcount (1 Jan. 2022).
		Employee growth rate	11.11	%	This information relates to the number of departing persons as at 31 December 2022.
		<b>Total number of employee departures</b>	<b>46</b>	<b>Number</b>	
		by gender			
		thereof female	16	Number	
		thereof male	30	Number	
		by age group			
		under 30 years of age	19	Number	
		between 30 and 50 years of age	21	Number	
		over 50 years of age	6	Number	Turnover rate = departures (2022) / (headcount (1 Jan. 2022) + new employees (2022))
		Turnover rate	18.93	%	Value One ESG strategy   Goal by 2024: Staff turnover with the first year of employment is no more than five percent.
		Turnover rate within the first year of employment	7.82	%	
	401-3	Parental leave			
		<b>Total number of employees on parental leave</b>	<b>12</b>	<b>Number</b>	This information relates to persons that took some form of parental leave in the reporting year.
		thereof female	10	Number	
		thereof male	2	Number	

GRI standard	Details	2022	Unit	Remarks	
<b>GRI 403: Occupational Health and Safety</b>	403-9	Work-related injuries			
		Workplace accidents	1	Number	
		Commuting incidents	0	Number	
		Close calls reported	5	Number	
	403-10	Work-related ill health			Value One ESG strategy   Goal by 2024: 80% of employees are familiar with the workplace health promotion programme and take advantage of it as required.
		Number of work-related illnesses	1	Number	
	<b>Average number of sick days</b>	6.91	Number	The average number of sick days taken per person in Austria in 2021 was 10.3 days (Q: Statistics Austria).	
<b>GRI 404: Training and Education</b>	404-1	Average hours of training per year per employee	n.a.	%	Value One ESG strategy   Goal by 2024: 80% of employees are familiar with the range of further education training on offer and take advantage of it as required.
		Average training hours per employee	n.a.	h	Data will start being collected in the 2023 reporting year.
	404-3	Percentage of employees receiving regular performance and career development reviews (Employee Dialogue)	100	%	
		<b>Employee satisfaction rate</b>	n.a.	Scale 1-10	Value One ESG strategy   Goal by 2024: Overall employee satisfaction is at least 7.5 (on a scale of 1 to 10). Data on employee satisfaction will start being collected in the 2023 reporting year.

GRI standard	Details	2022	Unit	Remarks
<b>GRI 405: Diversity and Equal Opportunity</b>	405-1 Diversity of governance bodies and employees			
	<b>Individuals on the Supervisory Board</b>	3	Number	The Supervisory Board is appointed by the Seeberg private foundation.
	by gender			
	thereof female	0	%	
	thereof male	100	%	
	by age group			
	under 30 years of age	0	%	
	between 30 and 50 years of age	0	%	
	over 50 years of age	100	%	
	<b>Individuals on the Management Board</b>	6	Number	
	by gender			
	thereof female	50	%	
	thereof male	50	%	
	by age group			
	under 30 years of age	0	%	
	between 30 and 50 years of age	50	%	
	over 50 years of age	50	%	
	<b>Individuals per employee category</b>	200	Number	
	<b>Value One executives</b>	33	Number	This information relates to all individuals in job clusters 1 and 2 (These include all management and 'head of' positions.).
	by gender			
thereof female	33.33	%		
thereof male	66.67	%		

GRI standard	Details	2022	Unit	Remarks
<b>GRI 405: Diversity and Equal Opportunity</b>	405-1 Diversity of governance bodies and employees			
	by age group			
	under 30 years of age	0	%	
	between 30 and 50 years of age	69.70	%	
	over 50 years of age	30.30	%	
	Share of executives developed from within the company.	n.a.	%	Value One ESG strategy   Goal by 2024: 80% of executives are developed and hired from within the company. Data will start being compiled in the 2023 reporting year.
	<b>Holding company corporate units and departments</b>	55	Number	
	by gender			
	thereof female	58.18	%	
	thereof male	41.82	%	
	by age group			
	under 30 years of age	34.55	%	
	between 30 and 50 years of age	60	%	
	over 50 years of age	5.45	%	
	<b>Development</b>	52	Number	
	by gender			
	thereof female	57.69	%	
	thereof male	42.31	%	
	by age group			
	under 30 years of age	21.15	%	
between 30 and 50 years of age	59.62	%		
over 50 years of age	19.23	%		

GRI standard	Details	2022	Unit	Remarks
<b>GRI 405: Diversity and Equal Opportunity</b>	405-1 Diversity of governance bodies and employees			
	<b>Operations</b>	87	Number	
	by gender			
	thereof female	56.32	%	
	thereof male	43.68	%	
	by age group			
	under 30 years of age	32.18	%	
	between 30 and 50 years of age	52.87	%	
	over 50 years of age	14.94	%	
	<b>Digital Solutions</b>	6	Number	
	by gender			
	thereof female	0	%	
	thereof male	100	%	
	by age group			
	under 30 years of age	0	%	
	between 30 and 50 years of age	66.67	%	
	over 50 years of age	33.33	%	
405-2 Ratio of basic salary and remuneration of women to men				
<b>Gender pay gap</b>				<a href="#">Value One ESG strategy   Goal by 2030: Equal pay in all business units</a>
Value One executives (job clusters 1 and 2)	4.46	%		This information includes the gender pay gap in job cluster 2 (heads); job cluster 1 could not be evaluated due to a lack of comparability.
Value One employees	n.a.	%		Data will start being collected in the 2023 reporting year.

## GOVERNANCE METRICS | COMPANY

GRI standard	Details	2022	Unit	Remarks	
<b>GRI 2: General Disclosures</b>	2-25	Processes to remediate negative impacts		Value One ESG strategy   Goal by 2024: Build long-term customer relationships and achieve an overall customer satisfaction score of at least 7.5 (on a scale of 1 to 10)	
		Customer satisfaction	n.a.	Scale 1-6	This information relates to average customer satisfaction.
	2-27	Compliance with laws and regulations			
		Significant instances of non-compliance with laws and regulations	0	Number	
		Fines for instances of non-compliance with laws and regulations	0	€	
	2-30	Collective bargaining agreements	89.50	%	All employees are generally covered by collective bargaining agreements, with the exception of general managers and employees in Poland, the Netherlands and Portugal.
<b>GRI 205: Anti-corruption</b>	205-1	Operations assessed for risks related to corruption	100	%	
	205-3	Total number and nature of confirmed incidents of corruption	0	Number	This includes the total number of incidents of corruption and bribery and involving the acceptance and granting of benefits.
		Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	Number	
		Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0	Number	
		Public legal cases regarding corruption	0	Number	
<b>GRI 406: Non-discrimination</b>	406-1	Incidents of discrimination and corrective actions taken	0	Number	



# GRI INDEX

8



The report, in particular the chapter 7 ‘Metrics at a glance’ and 8 ‘GRI index’ were prepared with reference to the current Global Reporting Initiative Standards. The report meets all the requirements laid down in these standards and has been prepared in accordance with the principles of high-quality reporting: the accuracy, balance, comprehensibility, comparability, completeness, relevance and auditability of this report have been ensured.

Chapter 7 ‘Metrics at a glance’ outlined the key issues for the organisation and the status quo as regards sustainability performance on the basis of the GRI standards. Where metrics have been disclosed in relation to a specific GRI standard, this is indicated accordingly. The table also includes the metrics of the ESG goals and key Value One topics (independent of the GRI standard) in order to ensure the completeness of the data in the metrics index as far as possible.

Chapter 8 ‘GRI index’ presents the universal standards GRI 2 (General Disclosures 2021) and GRI 3 (Material Topics 2021), with reference being made here to pages in the report that describe and disclosed the relevant company processes.

**Declaration of use**

Value One has reported the information specified in this GRI Index for the period from 1 January 2022 to 31 December 2022 with reference to the GRI standards.

**GRI 1 used**

GRI 1: Foundation 2021

GRI standard	Details	Page	Remarks
<b>GRI 2: General Disclosures</b>	2-1 Organisational details	12	
	2-2 Entities included in the organisation's sustainability reporting	9	
	2-3 Reporting period, frequency and contact point	9	
	2-4 Restatements of information	9	
	2-5 External assurance	9	
	2-6 Activities, value chain and other business relationships	14, 20, 68, 77, 83	
	2-7 White-collar employees	98	
	2-8 Workers who are not employees	98	
	2-9 Governance structure and composition	13	
	2-10 Nomination and selection of the highest governance body	13	
	2-11 Chair of the highest governance body	13	
	2-12 Role of the highest governance body in overseeing the management of impacts	12, 22, 27	
	2-13 Delegation of responsibility for managing impacts	22, 27	
	2-14 Role of the highest governance body in sustainability reporting	9	
	2-15 Conflicts of interest	12	
	2-16 Communication of critical concerns	12	
	2-17 Collective knowledge of the highest governance body		There is no information available for this.

GRI standard	Details	Page	Remarks
<b>GRI 2: General Disclosures</b>	2-18 Evaluation of the performance of the highest governance body	12	
	2-19 Remuneration policies		There is no information available for this.
	2-20 Process to determine remuneration		There is no information available for this.
	2-21 Annual total compensation ratio		There is no information available for this.
	2-22 Statement on sustainable development strategy	6, 15	
	2-23 Policy commitments	27	
	2-24 Embedding policy commitments	27	
	2-25 Processes to remediate negative impacts	35, 46	
	2-26 Mechanisms for seeking advice and raising concerns	27	
	2-27 Compliance with laws and regulations	104	
	2-28 Membership associations	20	
	2-29 Approach to stakeholder engagement	39, 40	
	2-30 Collective bargaining agreements	104	
<b>GRI 3: Material Topics</b>	3-1 Process to determine material topics	31, 35, 38, 43	
	3-2 List of material topics	44, 46	
	3-3 Management of material topics	35, 43, 44, 46, 47	



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This report has been prepared with the greatest possible care and to the best of our knowledge in order to ensure transparency as regards the Group's non-financial key figures. The information has been checked by the relevant managers within the Group to ensure it is as accurate and as complete as possible. The complexity of the topics means, however, that deviations cannot be entirely ruled out. There has been no external audit carried out on this report. In cases where the data are incomplete in certain parts of the report, this is clearly stated.

This ESG report presents the Group's ESG strategy along with its future-oriented goals and measures. If these fail to materialise due to external influences, such as changes in the regulatory environment, changes in the company's economic situation, changes in market conditions or the like, the underlying reasons are transparently explained. The dynamic nature of ESG-relevant topics, risks, drivers and other external factors means that no liability may be assumed for any forecasts and future-oriented disclosures made in this report.

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