

S+B GRUPPE

SUSTAINABILITY REPORT 2025

Contents

Letter from the Management Board 3
Sustainability Highlights 4

Our Business 5
S+B at a Glance 6
Our History 7
Financial Performance 9

Sustainability Statement 10
General information 11
How we are Governed 12
Supervisory Board and Executive Board 14
Sustainability in Our Business Context 16
Business Model, Markets and Value Chain 16
Our Value Chain 18
Double Materiality Assessment (DMA) 19
Methodology and Process 19
The Four Process Steps in Detail 21
Interests and Views of Stakeholders 24
Key Results of the Assessment 25
Overview of Our Material IROs 26
Basis for Preparation 28
Overview of Locations 30
Sustainability Certifications 33
Practices Policies and Future Initiatives 36
Environmental information 37
Climate Change 38
Circular Economy and Resource Use 44
Other Environmental Matters 46
Social information 49
Own Workforce 50
Consumers and End-Users 55
Governance information 56
Business Conduct 57
Corporate Culture 58
Corruption and Bribery 59

Appendix to the Sustainability statement 60
Annex 1
Overview of S+B's Legal Entities 61

Annex 2
Overview of S+B's Sites 62

Annex 3
Green Building Certifications - Track Record 64

Annex 4
§ Accounting Policies for E1 Climate Change 65
§ Accounting policies — Water 68
§ Accounting policies — Waste 68
§ Accounting policies — S1 Own Workforce 68

Annex 5
Content index of Voluntary Standard disclosures 69
Contact, Copyrights, Disclaimer 70



Letter from the Management Board



Dear Readers,

This is S+B Gruppe's first sustainability report.
We have prepared it in accordance with the EU Voluntary Standard for sustainability reporting *(Commission Delegated Regulation (EU) 2026/1560).*

We prepared for the Corporate Sustainability Reporting Directive *(CSRD)*, worked through the European Sustainability Reporting Standards *(ESRS)* and carried out a double materiality assessment in 2024. In February 2026 the EU narrowed the scope of the CSRD *(Omnibus I Directive (EU) 2026/470)*, and S+B is not subject to it.

We decided to publish anyway. Banks, investors and business partners ask us for this information whether or not a law requires it, and the questions behind it matter for how we run the company.

The topics our materiality assessment identified are still the basis of this report. Where ESRS disclosures help to explain them, we have kept them.

What we do

Since 1986 S+B has developed places where people live and work, today in Vienna, Prague, Warsaw and Bucharest. At the end of 2025, S+B had projects of 414,000 m² and an investment volume of EUR 3.73 billion under development. The Group's equity ratio was 23.4 %. We are a family company and we take a long-term view. A building we develop today will be in use long after we have handed it over. We sell most of what we build, some of it after a period in which we let it, so others live with the consequences of our decisions: future owners, tenants and users.

For us, sustainability therefore starts early, when we look at a site, assess its risks and decide what to build. Energy use and emissions are much easier to influence on paper than once the concrete has been poured. The same is true of how much material a building needs and how long it keeps its value.

It is also a question of financing. Our banks increasingly tie project financing to the criteria of the EU Taxonomy. Whether a bank lends to a project, and on what terms, depends more and more on how well we can document these things.

What this report shows

Our first greenhouse gas inventory puts S+B's emissions for 2025 at just over 23,000 tonnes of CO_2 equivalent (*location-based*). 94 % of this lies in our value chain (*Scope 3*), not in our offices or our own vehicles. That tells us where we can make the biggest difference: in the projects themselves.

Not everything is where we want it to be. Some figures in this report are still estimates, and we say so where that is the case. Our financial data has decades of practice behind it. Our sustainability data is much newer, and bringing it to the same standard in all four offices is our main task for the coming years.

Where we are heading

Our climate impact is where we see the most to do: the energy our buildings use, how much of it comes from renewable sources, and the emissions of building them. We have not yet set targets for this. 2025 is our base year.

Expectations will keep rising, and that is fair. We want to work on the issues that matter for S+B and report on them plainly.

This report is a first step.
The next ones will show whether we have kept our word.

The Management Board of S+B Gruppe

Sustainability Highlights

Our key sustainability indicators for the 2025 financial year

Our key indicators for 2025, the first year for which S+B reports under the EU Voluntary Standard and the base year of its greenhouse gas inventory. Figures linked to development activity can vary strongly from year to year (see note below).

Climate & Energy

23,406
Total GHG emissions, location-based *(t CO_2e)*[1]

1,478
Scope 1 and 2 emissions, location-based *(t CO_2e)*

14.1 %
Renewable share of total energy consumption

People

134
total employees *(headcount)*

17.3 %
employee turnover rate[2]

59.7 % *women among employees*
33.3 % *women in top management*
gender diversity

Governance & Financial Anchor

0
convictions and EUR 0 fines for corruption or bribery

50 %
supervisory board independence

23.4 %
equity ratio

1 Scope 3 accounts for 94 %

2 Including the hotel S+B operates in Warsaw (35.3 %). Excluding the hotel: 9.0 %.

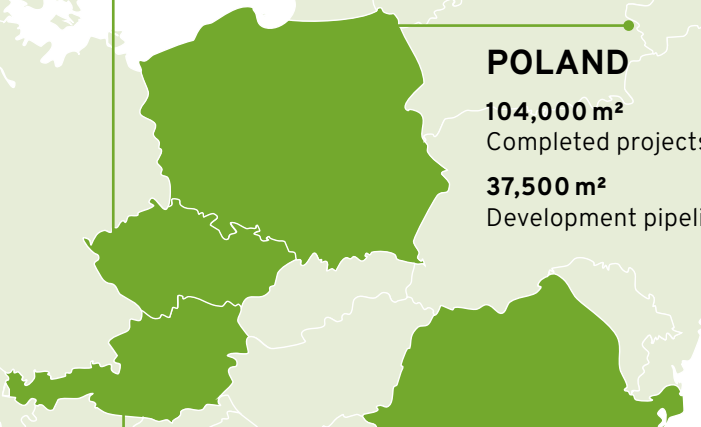
Our Business

S+B at a Glance
Our History
Financial Performance



S+B Gruppe at a *Glance*

Headquartered in Vienna, S+B Gruppe is currently active in its core markets of Austria, Czechia, Romania and Poland, and has completed projects in additional European markets over the course of its development.



CZECHIA

282,000 m²
Completed projects

55,500 m²
Development pipeline

POLAND

104,000 m²
Completed projects

37,500 m²
Development pipeline

AUSTRIA

458,000 m²
Completed projects

302,000 m²
Development pipeline

ROMANIA

50,000 m²
Completed projects

19,000 m²
Development pipeline

~ 963,000 m² [1]
Net usable area completed

~ 414,000 m²
Net usable area in development

1 Including about 69,000 m² in other European markets.

Footprint *Net usable area (m²)*

Completed projects | Development pipeline

Austria

Office	329,000
Residential	237,000
Hotel	107,000
Retail	36,000
Data Center	17,500
Other	34,000

Poland

Office	72,550
Hotel	11,250
Retail	800
Data Center	57,000

Czechia

Office	128,000
Residential	33,000
Hotel	33,000
Retail	98,500
Other	45,000

Romania

Office	30,500
Hotel	20,000
Retail	3,500
Data Center	3,500
Other	11,500

Our *History*

S+B was founded in Vienna in 1986, at what is still its headquarters today in the Palais des Beaux Arts in the city's 3rd district. With 15 employees at the time, the company began its journey and, over the following decades, developed into an established real estate developer in CEE.



▲ **First partnership:** I+R Schertler and Marschalek–Ladstätter–Beck launch their first joint development project.



▲ **2008:** The S+B team in 2008

S+B opened offices in Prague *(1988)*, Bucharest *(2004)* and Warsaw *(2007)* and became S+B Gruppe AG in 2008. Its first LEED Platinum certification followed in 2012.

Today, S+B is a Vienna-based joint-stock company. At 31 December 2025 the Group comprised 41 fully consolidated subsidiaries and 14 joint ventures and associates accounted for using the equity method.

At that date it had 134 employees, 33 of them in the hotel it operates in Warsaw (see S1). The company has already realised projects with a total volume of around EUR 4.33 billion, while further projects with a volume of around EUR 3.73 billion are currently under development.

S+B will continue to focus on its core markets, mainly on office, residential and technology-driven projects.

Milestones from 1986 to 2025

For more detailed information visit our website

01 Foundations

1986 Company foundation
First projects in development

1988 New Branch
Prague

1989 First project in Vienna

1990 First project in CEE
Pruhonice Sports Hotel Prague

02 CEE Expansion

1995 Consolidation of Ownership
Günter Schertler and Alfred Michael Beck become the sole shareholders of the company

2004 New Branch
Bucharest

2005 First project in Bucharest

2007 New Branch
Warsaw

03 Scale & Sustainability

2008 Becoming S+B Gruppe AG
The parent company is converted into a joint-stock company, today's S+B Gruppe AG

Employees
More than 100 people are already employed across the four locations

Board Expanded
Wolfdieter Jarisch and Franz Paul Bauer join the Executive Board

2011 First office project in Warsaw completed
Zebra Towers

First LEED Gold certification

2012 First LEED Platinum certification

04 Leadership

2019 Executive Board Expanded
Wolfgang Eder and Edmund Völker join the Executive Board

The Supervisory Board
Is led by Alfred Michael Beck as Chairman, with Reinhard Schertler as Deputy Chairman

2020 Authorised Signatories Appointed
Johannes Bauer and Oliver Zaininger receive signing authority

2024 New Executive Board Members
Oliver Zaininger and Johannes Bauer are appointed to the Executive Board



Financial *Performance*

Result for the year

Sustainability reporting and financial reporting draw on the same accounts. Turnover and the balance sheet total are disclosed under disclosures B1 of the Voluntary Standard. All amounts are taken from the audited consolidated financial statements for 2025, prepared under IFRS as adopted by the European Union.



Earnings before tax *(EBT)*

EUR 12.7 million

Earnings mainly reflect the completion of a large general contractor mandate in Vienna in December 2025, two completed general planning and project management mandates, the sale of an equity interest in a data centre project and revaluation effects.

Equity ratio

23.4 %

Equity amounts to EUR 119.4 million, or 23.4 % of the balance sheet total. The Group targets an equity ratio of 20 %, which is exceeded for the year 2025. The increase of the equity ratio is mainly due to the profit of the period.

Distribution to shareholders

EUR 6.8 million

Under the Group's capital management policy, 50 % of the annual profit of S+B Gruppe AG for the period 2024 was distributed to the shareholders in 2025 and the remaining 50% were retained.

Turnover

EUR 128.2 million

Austria accounts for EUR 107.3 million and Central and Eastern Europe for EUR 20.9 million. Planning and construction services contribute EUR 103.3 million, hotel operations EUR 10.2 million, property sales EUR 7.7 million, rental income EUR 5.5 million and property management EUR 1.5 million.

Balance sheet total

EUR 510.0 million

Investment property accounts for EUR 259.0 million and inventory property for EUR 85.8 million. Liabilities amount to EUR 390.6 million, of which EUR 201.0 million are long-term and EUR 257.1 million are bank liabilities.



Sustainability Statement

- General Information
- Environmental Information
- Social Information
- Governance Information
- Appendix to the Sustainability Statement

Reader's Guide

This Sustainability Statement has been prepared in accordance with the EU Voluntary Standard (*Commission Delegated Regulation (EU) 2026/1560*) and is complemented by selected additional disclosures drawing on the ESRS. These additional disclosures reflect the results of the DMA and provide further context on the sustainability topics considered most relevant to S+B.

Together, the Voluntary Standard disclosures and selected ESRS-aligned disclosures are intended to give readers a clear understanding of S+B's material topics, strategic focus areas, and the policies, actions, metrics and targets that support our sustainability approach.

To make navigation easier, references to Voluntary Standard disclosures are shown in blue while references to ESRS disclosures are shown in green. Cross-references throughout the report help connect the strategic narrative with the relevant disclosures.



General Information

How we are Governed
Corporate and Sustainability Governance

Sustainability in Our Business Context
Business Model, Markets and Value Chain
Value Chain

Double Materiality Assessment (*DMA*)
Overview of Our Material IROs
Basis for Preparation
Overview of Locations
Sustainability Certifications
Practices, Policies and Future Initiatives

How we are Governed

Corporate Governance at S+B

The way we work – our values

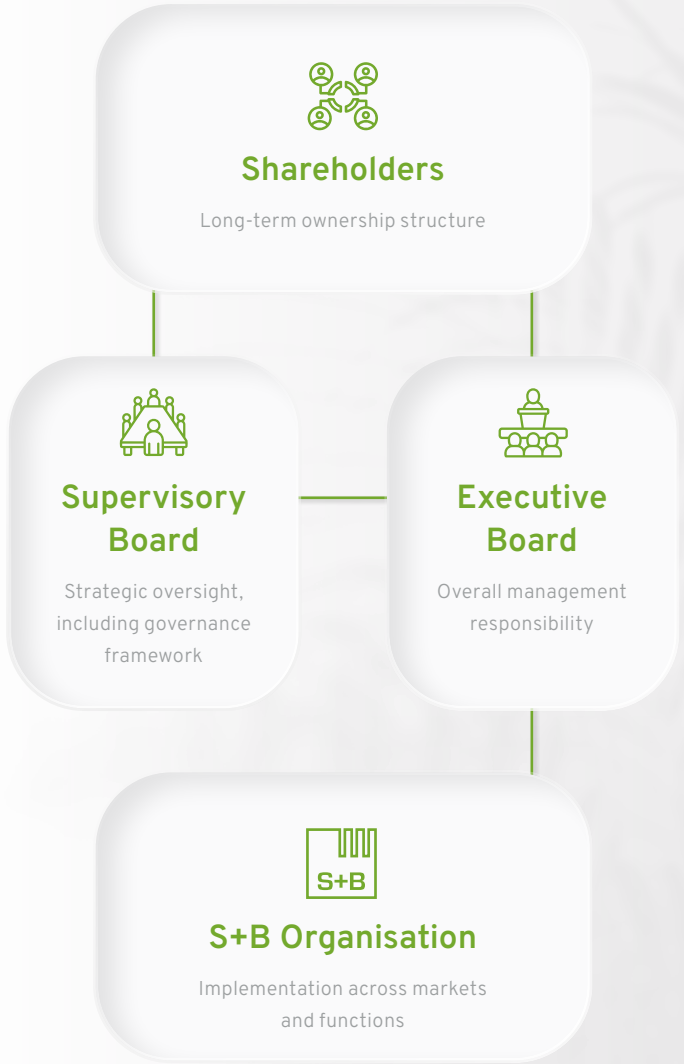
Five Group values form the basis of this approach: Integrity, Responsibility, Technical Excellence, Respect and Future Orientation. They guide our day-to-day decisions, shape how we work together and help create a shared understanding of what responsible business conduct means across the Group.

Governance structure and principles

S+B Gruppe AG is a privately held joint-stock company with a focused shareholder base. Shareholders are represented at both Executive Board and Supervisory Board level. This two-tier governance structure provides a clear distinction between operational management and strategic oversight, while ensuring close alignment between ownership and leadership.

The Executive Board is responsible for ESG matters. The Supervisory Board and the Executive Board have adopted joint Rules of Procedure that set out responsibilities and decision-making.

S+B's governance structure



How we are Governed

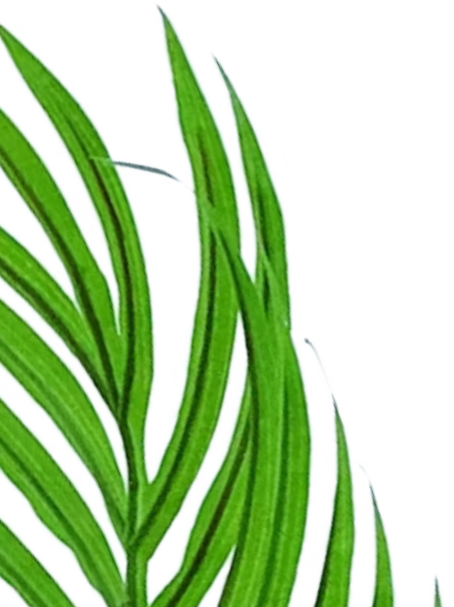
Sustainability Governance at S+B

C2, C6, GOV-1, GOV-2

Key roles and Responsibilities of S+B Gruppe's Governance Bodies[1]

The Supervisory Board

- Oversees that S+B complies with the legal and regulatory framework relevant to its business, including ESG-related legislation applicable to real estate development.
- Monitors the ESG information that investors, banks and project partners require from S+B.



The Executive Board

- The Executive Board reviews relevant material before being presented to the Supervisory Board.
- The Chief Financial Officer is responsible for ESG reporting and the internal controls over ESG data.
- Other members of Executive Board: Responsible for compliance with ESG requirements within their respective area.

Internal functions

Group Sustainability develops S+B's sustainability approach, prepares the sustainability report and the greenhouse gas inventory, coordinates data collection with controlling and the country organisations, and reports to the Executive Board and quarterly to the Supervisory Board.

1 For the purposes of this report, S+B's governance bodies are the Supervisory Board and the Executive Board.

Sustainability topics raised in 2025

In 2025, S+B further advanced key sustainability-related governance and reporting topics at Group level. A central milestone was the review and approval of the DMA by both the Executive Board and the Supervisory Board at the beginning of the year. In parallel, S+B assessed the implications of the EU Omnibus proposal and discussed the Group's strategic ESG direction in a context in which S+B was no longer expected to fall under mandatory ESRS reporting.

Against this background, the Executive Board and the Supervisory Board approved the publication in 2026 of a voluntary sustainability report for the 2025 financial year, based on the VSME (*Commission Recommendation (EU) 2025/1710*). On 24 September 2026, Commission Delegated Regulation (*EU*) 2026/1560 entered into force and established the EU Voluntary Standard; from that date the Recommendation no longer produces legal effects. As the Voluntary Standard is based on the VSME and keeps its modular structure, this report applies the Voluntary Standard.

In addition, the Executive Board reviewed and approved the introduction of a Code of Conduct and an internal whistleblowing system for employees in 2026, thereby strengthening the Group's governance framework and internal ESG-related structures.

Supervisory Board *and* Executive Board



From left to right (standing):
Christof Papousek,
Alfred Michael Beck,
Reinhard Schertler,
Michael Grahammer,
Johannes Bauer

From left to right (sitting):
Oliver Zaininger,
Wolfgang Eder,
Wolfdieter Jarisch,
Franz Paul Bauer,
Edmund Völker,

Composition and diversity

Having the right composition of the Supervisory Board is an important part of good corporate governance. For S+B, this means ensuring that the Board brings together the experience, judgement and professional expertise needed to support the company's long-term development, oversee management effectively and contribute to sustainable value creation. It also means fostering a governance culture that supports clear oversight, responsible decision-making and long-term thinking.

The Supervisory Board

At the end of 2025, the Supervisory Board consisted of four members, ranging in age from 49 to 80, with tenures spanning 7 to 18 years.

In 2025, the Supervisory Board had an independence rate[1] of 50%. Two members, who are also shareholders of the company, are not considered independent, while the other two members are considered independent. In our view, this composition provides an appropriate balance between ownership representation, independent oversight and continuity in governance.

The Executive Board

The members of our day-to-day management – *the Executive Board* – are appointed by the Supervisory Board, with no single individual representing a specific stakeholder group. Furthermore, the Board decides on the split of responsibilities between individual executives.

The Executive Board seeks to maintain a visible and active presence across S+B's key stakeholder groups, including the Group's employees. In doing so, it aims to reflect the company's values and communicate its strategic direction clearly and consistently. The Board meets in person at least quarterly, holds weekly online meetings, and also convenes for at least one offsite meeting each year.

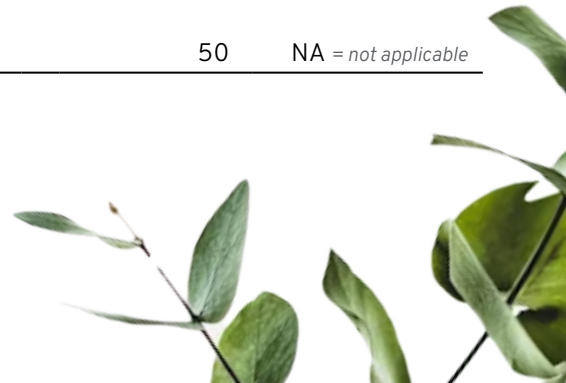
At the end of 2025, the Executive Board consisted of six members. At year-end, members ranged in age from 41 to 69, with tenures spanning 2 to 18 years in their current position, aside from their prior careers in the company. Franz Paul Bauer, with S+B since its foundation in 1986, left the Executive Board at the end of 2025. Since 1 January 2026, the Executive Board has had five members.

Management composition and diversity, end of year 2025

C9, GOV-1

	Supervisory Board	Executive Board
Members *(number)*	4	6
Age Distribution *(number)*		
< 50 years	1	2
50-60 years	1	3
> 60 years	2	1
Tenure *(number)*		
< 5 years	0	2
5 - 10 years	3	2
> 10 years	1	2
Gender Distribution		
women / men (number)	0/4	0/6
underrepresented gender (%)	0	0
Independence (%)	50	NA *= not applicable*

1 For the definition of independence, see paragraph 53 of the Austrian Code of Corporate Governance.





Sustainability in Our *Business* Context

C1, C8, SBM-1, SBM-2

Business Model, Markets and Value Chain

S+B Gruppe AG is active in the development, execution and commercialisation of construction and real estate projects. The Group's business activities comprise construction and construction project services – including planning, general contractor services and technical implementation – real estate development and property sales, as well as hotel operation and hotel management within its own portfolio.

Within this business model, construction and construction project services account for the largest share of consolidated revenue and are therefore the principal revenue-generating business field. The remaining service categories are integral parts of S+B's vertically integrated approach to project development and delivery.

S+B does not generate any revenue from the prohibited weapons industry, from the cultivation and production of tobacco, from the fossil fuel (*coal, oil and gas*) sector or from chemicals production. Revenues from each of these activities are therefore zero.

The Group operates predominantly in business-to-business markets, complemented by business-to-consumer sales of individual apartments. Geographically, S+B is active in Austria, with Vienna as its core market, and in Central and Eastern Europe, with Prague, Warsaw and Bucharest as its core cities. Austria accounts for 84 % of consolidated revenue (*EUR 107.3 million*) and Central and Eastern Europe for 16 % (*EUR 20.9 million*).

Stakeholders and business relationships

S+B maintains long-term business relationships across the real estate value chain. These include, in particular: suppliers and subcontractors in the areas of construction, fit-out and building technology; architects, specialist planners and engineers involved in project development; investors and purchasers of real estate projects; and, in connection with operations, hotel partners and service providers. On the customer side, this includes both large institutional investors — *such as real estate funds and pension funds* — and private end customers, particularly in the residential segment through individual apartment sales. The Group also maintains relationships with financing partners, including banks providing construction and investment loans, as well as with public authorities and certification bodies in connection with permitting, EU Taxonomy alignment and building certification.

The interests and expectations of these stakeholders are reflected in S+B's project decisions through the channels described in the corresponding topical chapters of this report — in particular under **S1** (*own workforce*), **S4** (*consumers and end-users*) and **G1** (*business conduct*).

How sustainability is connected to the business model

Sustainability is relevant to S+B's business model because decisions taken during site selection, project design, construction, commercialisation and handover can create long-term environmental and social impacts, risks and opportunities. These relate in particular to resource use, energy performance, resilience, regulatory compliance, the quality of buildings and the long-term usability of developed assets.

S+B has not adopted a standalone, formally documented sustainability strategy at Group level. Sustainability requirements enter its projects through regulation, investor and bank expectations, building standards and market demand. S+B designs projects to the EU Taxonomy criteria where its financing or buyers require it, and pursues green building certification for selected projects (*see Sustainability Certifications*).

These elements have direct strategic implications. Eligibility for green or sustainability-linked financing increasingly depends on EU Taxonomy alignment and certified building standards, and institutional investors and purchasers typically require verified ESG performance as part of their acquisition due diligence. Sustainability characteristics are therefore increasingly considered in investment appraisal, project structuring and divestment planning.

Our value chain

The wider value chain is therefore an important reference point both for understanding how S+B creates value and for identifying where sustainability-related impacts, risks and opportunities may arise. The diagram on the next page illustrates S+B's value chain across upstream activities, own operations and downstream activities.



Value Chain

SBM-1

Our value chain spans upstream sourcing, our own development activities and downstream asset use. Key sustainability impacts arise from raw materials, processing, transport and construction, as well as from the later use, refurbishment and end-of-life of assets. Within our own activities - *from land acquisition and permitting to procurement, construction, commercialization and handover* - we have the greatest ability to influence outcomes. This value chain perspective helps us identify where positive and negative impacts occur and where targeted action can create the greatest effect.

UPSTREAM

Sourcing and Manufacturing Phase
Focus: Resource efficiency and supply chain impact

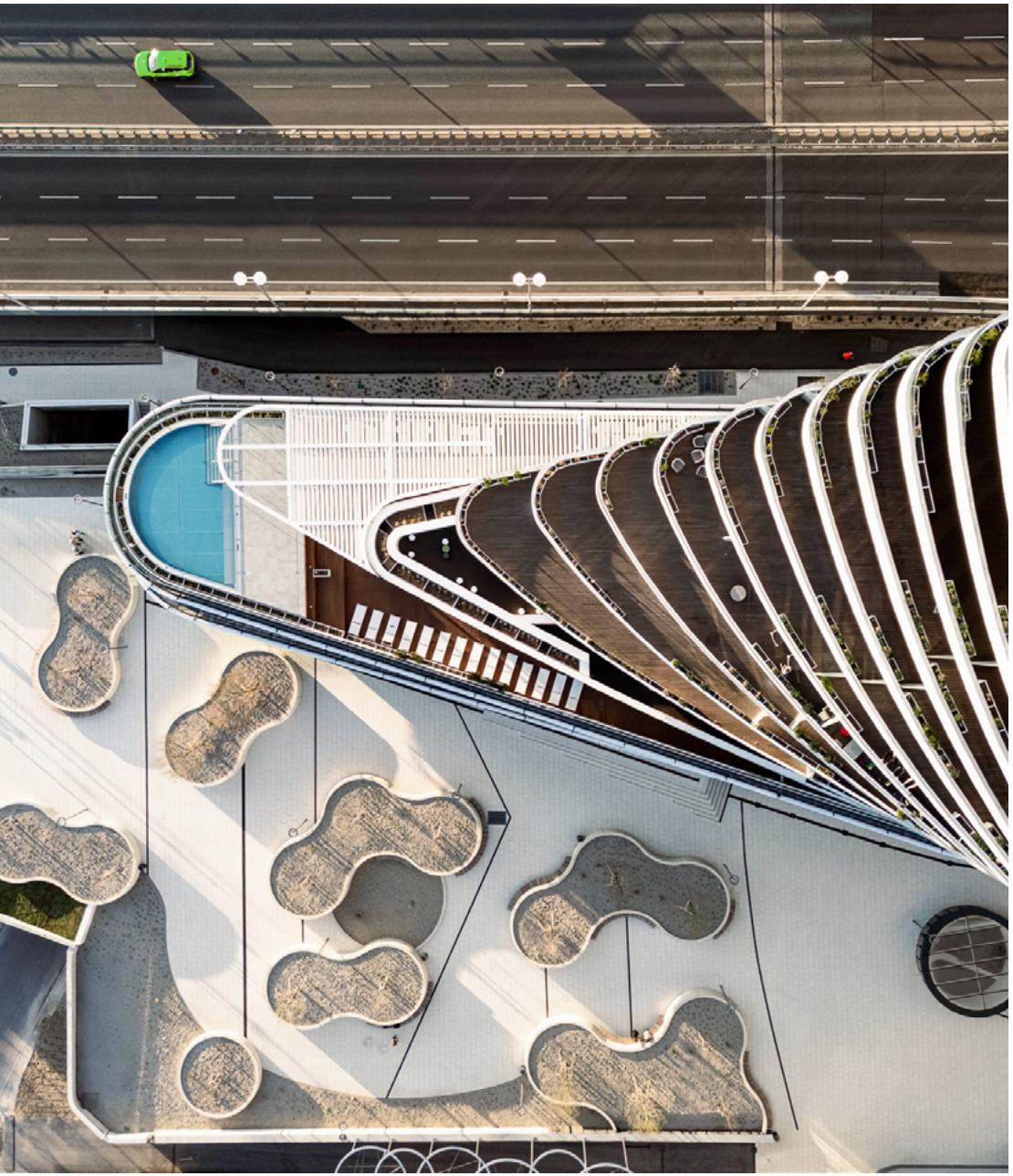
OWN ACTIVITIES

Where we influence environmental and social outcomes most directly
Focus: Physical value creation and project management

DOWNSTREAM

Operation and Use Phase
Focus: Market performance and impact on end-users





Double Materiality Assessment (*DMA*)

Methodology and Process

C2, IRO-1

To establish a robust and transparent approach for our DMA, we used the European Sustainability Reporting Standards (ESRS) as a methodological reference. In addition, we considered relevant guidance published by EFRAG (*European Financial Reporting Advisory Group*), including the Implementation Guidance on Materiality Assessment (*IG1, May 2024*).

Based on these sources, we developed scoring tools to operationalise the parameters and criteria and to document each process step, including rationales and supporting evidence for all scoring outcomes.

Process

A



Context & Stakeholder Strategy

understanding the company context and defining the stakeholder engagement strategy

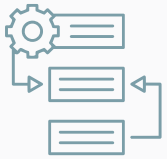
B



Identification & Funnel Approach

identification of a list of potentially material sustainability matters and related impacts, risks and opportunities (*IROs*)

C



Assessment & Prioritization

determining the final list of material matters based on the assessment of IRO materiality

D



Review & Approval

final review and approval

We defined four process steps for conducting our DMA

The Four Process Steps in Detail

The DMA was conducted in four steps: analysis of the business model, value chain and regulatory context; identification of potentially material topics and IROs in accordance with ESRS; assessment incorporating stakeholder feedback; and approval by the Executive Board and the Supervisory Board in a joint resolution on 30 January 2025.

Step A

Understanding the context and defining the engagement strategy

We established the DMA foundations by analysing our key activities, business model, business relationships and value chain, defining the time horizons applied in the assessment, and reviewing company-specific legal and regulatory requirements.

Based on this, we defined a proportionate stakeholder engagement approach to gather external and internal perspectives to inform the materiality assessment.

Step B

Identification of potentially material sustainability matters and IROs (*structured funnel approach*)

We built a long list from ESRS 1 AR 16, checked it against GRI, IFRS/ISSB and SASB (*no additional topics*), narrowed it to a short list and defined the IROs for each sub-topic.

Step C

Assessment, aggregation and determination of material matters (*including stakeholder input*)

We scored the IROs, compared the results
with stakeholder questionnaires and set the final list

Step D

Final review and approval

The intermediate and final results, including key methodological decisions and process steps, were presented to company management. The final DMA outcomes were subsequently discussed in the supervisory meeting and were approved by the Executive Board and the Supervisory Board in a joint resolution on 30 January 2025.

Methodology and Assumptions

Scope and boundaries

We assessed our own operations and our value chain, with the emphasis on direct (*Tier 1*) suppliers, partners and customers; beyond Tier 1 we used sector assessments.

Scoring approach

Impacts

The materiality assessment of negative impacts follows established due diligence concepts reflected in international frameworks such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. For actual negative impacts, materiality is determined by severity. For potential negative impacts, materiality is determined by severity and likelihood.

Severity is assessed based on:

- **Scale:**
  the extent to which the impact is or could be significant for people or the environment,
- **Scope:**
  how widespread the impact is, e.g., the share of sites, employees or financial spend to which the impact relates, and
- **Irremediable character:**
  how difficult it is to reverse the damage, considering cost and time horizon.

In line with ESRS principles, where potential negative impacts on human rights are concerned, severity takes precedence over likelihood.

For positive impacts, materiality is determined by scale and scope for actual impacts. For potential positive impacts, likelihood was also scored and incorporated by multiplying the average of scale and scope by the likelihood factor.

Risks and opportunities

When scoring sustainability-related risks and opportunities, we assessed:

- **the potential magnitude of possible financial effects** (*e.g., impacts on revenue, CAPEX, OPEX, asset values, cash flows, financing conditions or cost of capital*) and
- **the likelihood of occurrence**

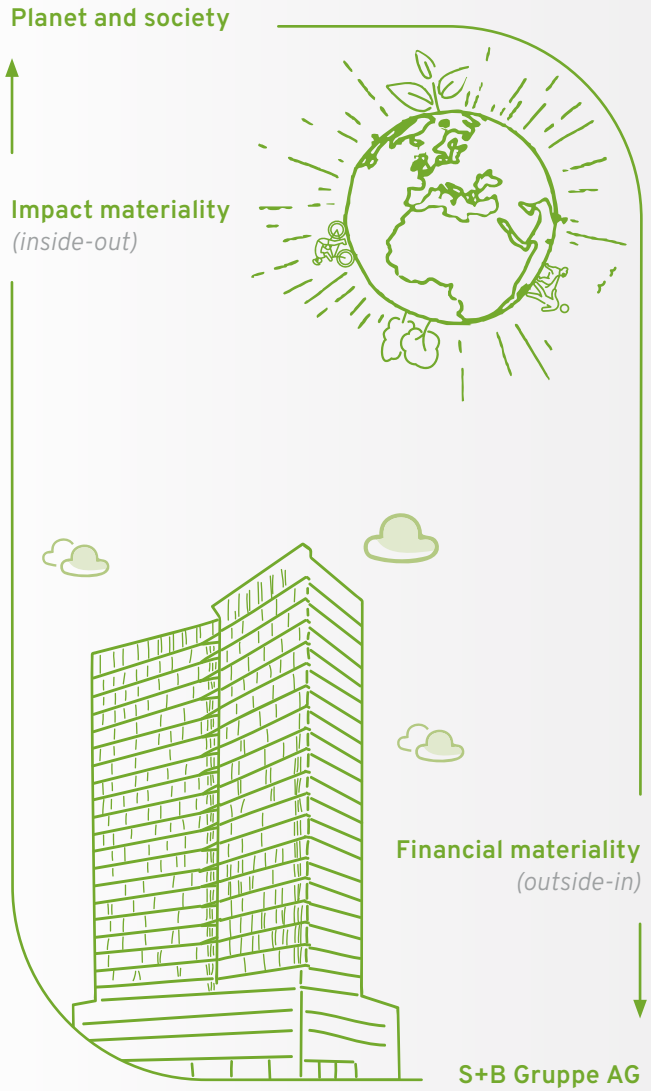
These two components were combined to determine the overall financial materiality score.

Time horizons

Potential impacts, risks, and opportunities were assessed across three time horizons:

- **short term:**
  covering the current reporting year
- **medium term:**
  from the end of the short term period to five years
- **long term:**
  more than five years

Double Materiality Approach





Thresholds

As the ESRS do not prescribe specific thresholds, we applied a consistent internal threshold logic based on a six-point scale (1–6).

Impact materiality (inside-out) was concluded as material if:

- (i) any severity component reached the maximum score (6), or
- (ii) the severity score weighted by likelihood exceeded 3.5

For potential negative human rights impacts, stand-alone severity was also applied as a safeguard and considered material where it exceeded 3.5, irrespective of likelihood.

Financial materiality (outside-in) for risks and opportunities was concluded as material if

- (i) the magnitude reached the maximum score (6), or
- (ii)) the probability-weighted magnitude (*magnitude* × *likelihood*) exceeded 3.5

At sub-topic level, we used a maximum-value aggregation:
The materiality conclusion was driven by the highest-scoring IRO within the sub-topic, to avoid dilution of severe impacts or significant risks/opportunities through averaging.

Limitations of the assessment

The assessment was conducted in 2024 and approved on 30 January 2025, when mandatory ESRS reporting was still expected to apply. Its results have not been reviewed for events occurring during 2025. S+B will review the assessment if its business model changes significantly or if other developments, including in the reporting standards, make a review advisable.

Three limitations apply. The value chain assessment did not aim at exhaustive completeness: beyond direct suppliers, business partners and customers, S+B relied on sector-level assessments and internal expertise rather than on counterparty-specific data. Stakeholder perspectives were collected through questionnaires, not through structured interviews, which limits the depth of the external input. And the assessment of risks and opportunities was not supported by a systematic Group-wide climate risk assessment, as set out under C4. Where a quantitative assessment was not possible or was insufficient, a qualitative assessment was applied.

Interests and Views of Stakeholders

SBM-2

Stakeholder perspectives were collected through a structured, questionnaire-based approach as part of the materiality assessment. S+B first identified relevant stakeholder groups across affected stakeholders, users of sustainability statements, and further groups relevant to its business context. Stakeholders were then prioritised based on their connection to S+B's business model, project activities, financing, value chain and sustainability matters.

Stakeholder group	Why this group matters to S+B
Employees	Deliver S+B's projects; their view matters for workforce topics and for how sustainability works in practice.
Partners	Contribute equity and share project risks.
Subcontractors	Carry out planning, construction and advisory work; relevant for materials, quality and supply chain.
Institutional Investors	Buy and value S+B's projects.
Banks / Credit Institutions	Finance S+B's projects and set expectations on risk and data quality.

Priorities differed by group: environmental topics received strong attention across several groups, while employees and financial stakeholders placed more emphasis on workforce and governance. The feedback largely matched the internal assessment.

Key Results of the Assessment

Through the DMA, S+B identified and assessed 68 impacts, risks and opportunities. Of these, ten IROs were concluded as material, comprising five positive and five negative impacts. No risks or opportunities reached the materiality threshold in this assessment period.

Risks and opportunities were scored in the same process and against the same thresholds as impacts. Two points qualify the outcome. First, the assessment of risks and opportunities rested on internal expert judgement, not on a systematic Group-wide climate risk assessment; the basis for the risk conclusions is therefore narrower than for the impact conclusions. Second, the conclusion refers to the assessment period and does not mean that S+B is unexposed. S+B will reassess this exposure when it reviews its materiality assessment.

The ten material impacts are distributed across five ESRS topics, which are therefore considered material for S+B and reported on in the topical chapters of this report:

- Climate Change (E1)
- Circular Economy and Resource Use (E5)
- Own Workforce (S1)
- Consumers and End-Users (S4)
- Business Conduct (G1)



E Environmental S Social G Governance

Overview of Our *Material* IROs

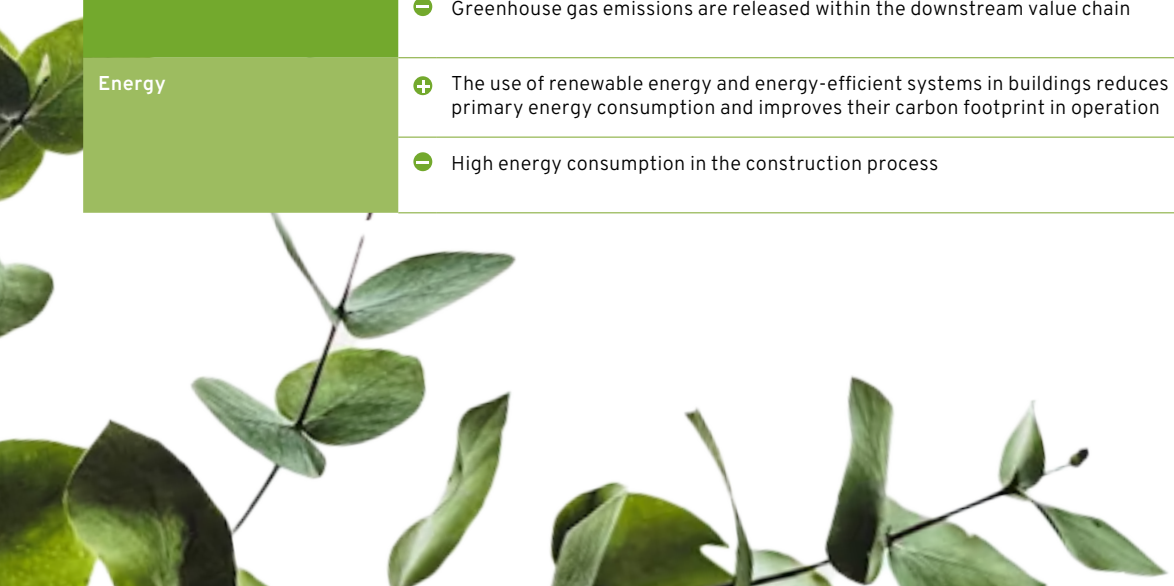
SBM-3

The table shows the material impacts identified through our DMA.

Within each ESRS topic, we indicate the relevant sub-topics (*for example, in ESRS E1 Climate change, we link impacts to climate change mitigation and energy where applicable*). Brief descriptions of the material impacts are included, together with an indication of whether an impact relates primarily to our own activities or to our value chain. Each material impact is classified as positive or negative and as actual or potential.

E1 Climate Change

Sub-topic	Description of Impacts	Actual / Potential	Own Activities / Value Chain
Climate Change Mitigation	⊖ Greenhouse gas emissions are released as part of the company's activities	Actual	Own Activities
	⊖ Greenhouse gas emissions are released within the upstream value chain	Actual	Value Chain
	⊖ Greenhouse gas emissions are released within the downstream value chain	Actual	Value Chain
Energy	⊕ The use of renewable energy and energy-efficient systems in buildings reduces primary energy consumption and improves their carbon footprint in operation	Actual	Value Chain
	⊖ High energy consumption in the construction process	Actual	Value Chain



Impact Materiality
⊕ positive ⊖ negative

E5 Circular Economy and Resource Use

Sub-topic	Description of Impacts	Actual / Potential	Own Activities / Value Chain
Resources inflows, including resource use	⊖ High use of construction materials such as sand, gravel, cement and steel drives significant environmental impacts from extraction and processing	Actual	Value Chain

S1 Own Workforce

Sub-topic	Description of Impacts	Actual / Potential	Own Activities / Value Chain
Working conditions	⊕ Flexible working time, market-based pay and health-related benefits support employees' wellbeing	Actual	Own Activities

S4 Consumers and end-users

Sub-topic	Description of Impacts	Actual / Potential	Own Activities / Value Chain
Personal safety of consumers and/or end-users	⊕ Safe buildings protect occupants' health and safety	Actual	Value Chain

G1 Business Conduct

Sub-topic	Description of Impacts	Actual / Potential	Own Activities / Value Chain
Corporate culture	⊕ A strong and positive corporate culture increases employee satisfaction and retention	Actual	Own Activities
Corruption and bribery	⊕ A strict approach to corruption and bribery protects the company's image and fosters trust-based relationships with partners and customers	Actual	Value Chain

Impact Materiality
⊕ positive ⊖ negative

Basis for Preparation

B1, BP-1

Reporting framework

This sustainability report has been prepared in accordance with the sustainability reporting standard for voluntary use set out in Annex I to Commission Delegated Regulation (*EU*) 2026/1560 (*the Voluntary Standard*), applying Option B (*Basic Module and Comprehensive Module*). S+B complies with both modules in their entirety. Disclosures subject to the ‚if applicable' principle that are not reported do not apply to S+B (*paragraph 15 of the Voluntary Standard*).

The report also contains selected disclosures that draw on the European Sustainability Reporting Standards (*ESRS*) and reflect the results of S+B's double materiality assessment (paragraphs 12 and 13 of the Voluntary Standard). These disclosures are voluntary and are labelled with their ESRS reference. They do not constitute reporting in accordance with the ESRS.

As this is S+B's first sustainability report, no comparative information for the previous year is presented (*paragraph 14*).

Reporting period and scope of consolidation

The reporting period is the 2025 financial year, from 1 January to 31 December 2025, the same period as S+B's consolidated financial statements. Where source data covers a different period, this is stated in the accounting policies in **Annex 4**.

The report is prepared on a consolidated basis. Its scope is the same as that of the consolidated financial statements: S+B Gruppe AG as parent company and the 42 subsidiaries it controlled during 2025, which are fully consolidated (*41 at 31 December 2025*). Entities acquired, founded or deconsolidated during the year are included for the period in which they were controlled. No subsidiary is excluded from this report. **Annex 1** lists these entities with their registered addresses. It also lists the joint ventures and associates accounted for using the equity method. Their greenhouse gas emissions, including those of the companies they hold, are included in Scope 3, category 15 (*investments*), in proportion to S+B's share; their other data is not included.

S+B has not omitted any information under paragraph 22 of the Voluntary Standard (*information that would seriously prejudice S+B's commercial position, trade secrets, classified information, or information protected by law*).

Financial and organisational profile

S+B Gruppe AG is a joint-stock company (Aktiengesellschaft) under Austrian law, registered in Vienna. At 31 December 2025, the balance sheet total was EUR 510.0 million. Turnover for 2025 was EUR 128.2 million. Both figures are taken from the audited consolidated financial statements for 2025, prepared under IFRS as adopted by the European Union. At 31 December 2025, S+B had 134 employees, expressed as headcount. A person employed by more than one Group company is counted once. Employee figures are headcounts unless a table states full-time equivalents (*FTE*).

Geographic footprint and significant assets

Austria is S+B's country of primary operations, and Vienna is its central operational base. S+B is also active in Czechia, Poland and Romania, mainly in and around Prague, Warsaw and Bucharest. S+B's significant assets are located in these four countries. The maps on the following pages show S+B's completed projects and current developments in each country. **Annex 2** gives the geolocation of all sites S+B owns, leases or manages (*Voluntary Standard, disclosure B1*).



B1

NACE sector classification code(s)

The undertaking's principal economic activities are classified under the following NACE codes[1]:

- **F – 41.00** – Construction of residential and non-residential buildings
- **I – 55.10** – Hotels and similar accommodation
- **L - 64.21** – Activities of holding companies
- **M - 68.11** – Buying and selling of own real estate
- **M - 68.12** – Development of building projects
- **M – 68.20** – Rental and operating of own or leased real estate
- **M – 68.32** – Other real estate activities
- **N – 70.10** – Activities of head offices
- **N - 70.20** – Business and other management consultancy activities
- **N – 71.12** – Engineering activities and related technical consultancy

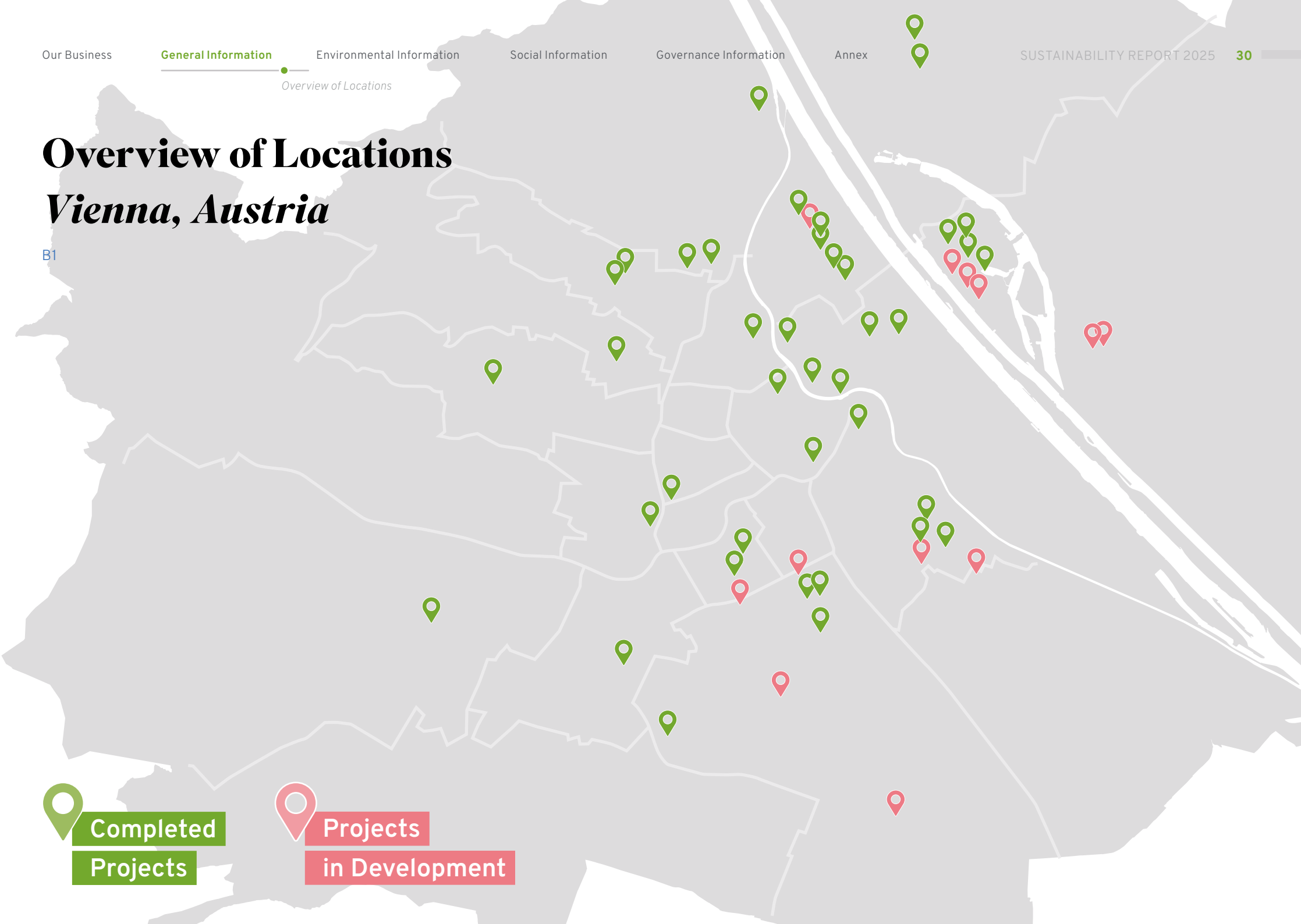
These NACE classifications reflect the undertaking's integrated business model, which spans construction and real estate project development, the buying, selling, ownership and operation of own real estate, property management services for third parties, hotel operation, group holding and management functions, and engineering-related technical consultancy.

1 NACE codes are reported in accordance with NACE Rev. 2.1 as set out in the Annex to Commission Delegated Regulation (EU) 2023/137, the version referred to in the Voluntary Standard.

Overview of Locations

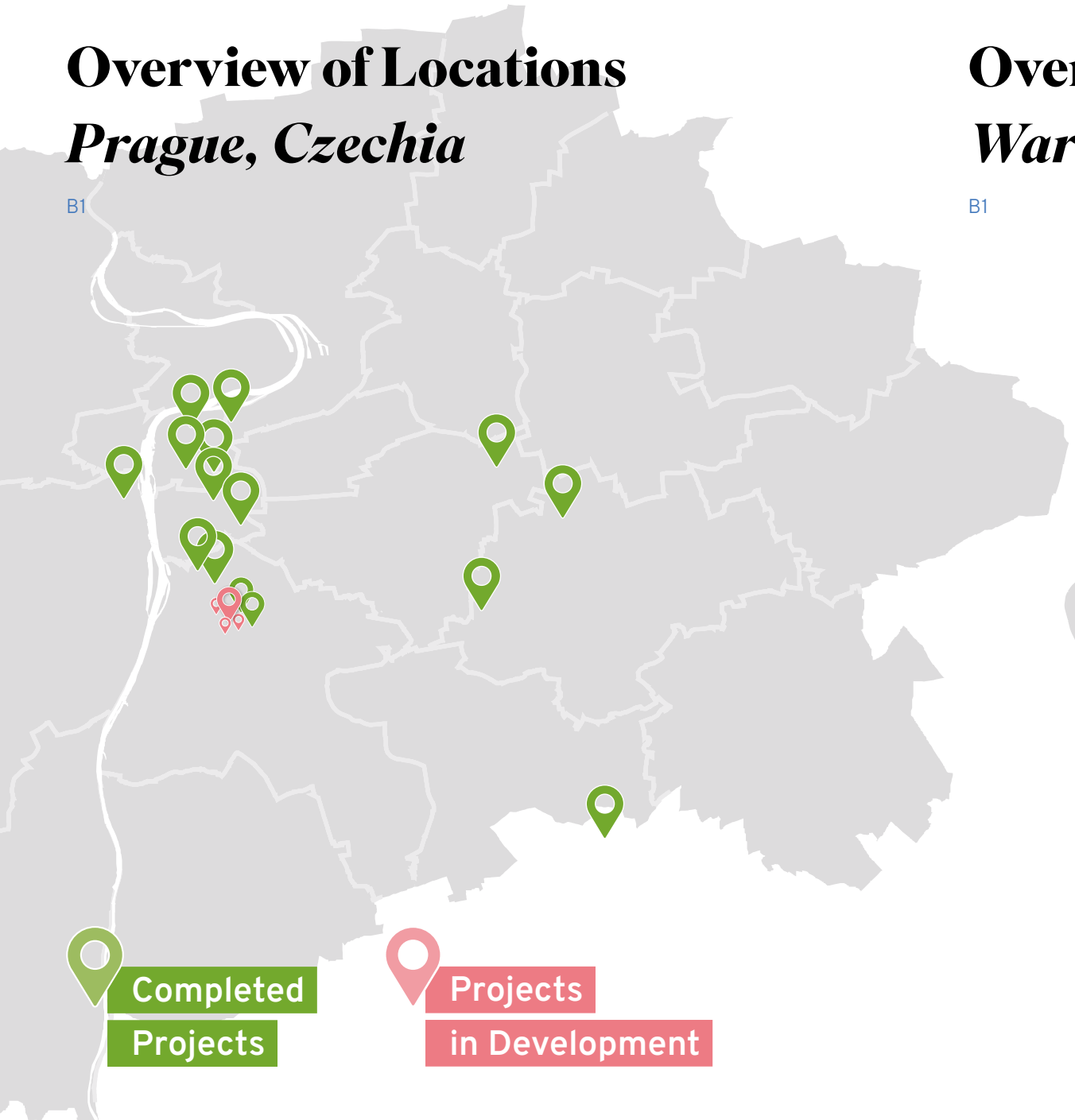
Vienna, Austria

B1



Overview of Locations
Prague, Czechia

B1



Overview of Locations
Warsaw & Piaseczno, Poland

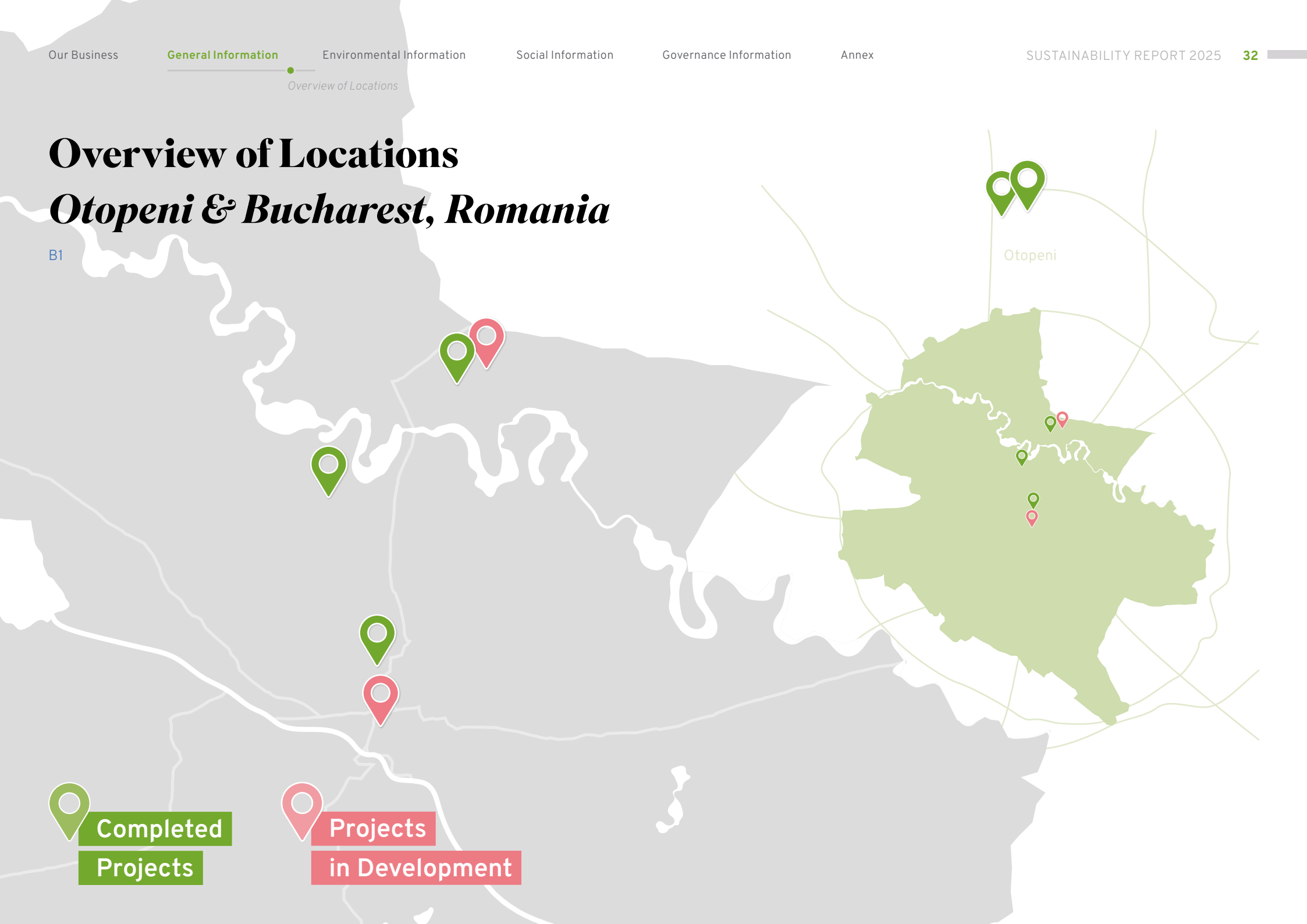
B1



Overview of Locations

Otopeni & Bucharest, Romania

B1




ÖSTERREICHISCHE GESELLSCHAFT
FÜR NACHHALTIGE IMMOBILIENWIRTSCHAFT
AUSTRIAN SUSTAINABLE BUILDING COUNCIL

ÖGNI

DGNB

DC
INNOVATIONSCAMPUS
TEIL DES PROJEKTS
DC WATERLINE

DGNB ZERTIFIKAT IN GOLD
FÜR MISCHGENUTZTE GEBÄUDE

Projektbewertung

Gesamterfüllungsgrad:	70,1%
Ökologische Qual.:	71,6%
Ökonomische Qual.:	73,2%
Sozial- Funktionale Qual.:	74,6%
Technische Qual.:	61,3%
Prozess Qual.:	60,0%
Standort Qual.:	80,0%

ÖGNI Auditor
Hannes Feldler

Antragsteller
DC Waterline Immobilienprojekt GmbH & Co KG

Standort
Donau-City-Straße 13
A - 1220 Wien

Bauherr
DC Waterline Immobilienprojekt GmbH & Co KG

Architekt
Dietrich Untertrifaller Architekten ZT GmbH

Aussteller
Österreichische Gesellschaft für Nachhaltige Immobilienwirtschaft
Mayerhofgasse 1 / Top 22
1040 Wien

Ausgestellt am
03.09.2025

Andreas Köttl
Präsident

Sustainability *Certifications*

B1

Entity-level certifications

S+B holds no entity-level certification such as ISO 14001 or EMAS.
Its sustainability performance is certified at building level.

Certification schemes applied across S+B's portfolio

S+B works with several established green building certification schemes, selected on a project-by-project basis depending on the asset class, the market in which the project is located, and the requirements of the future owners and operators. The schemes currently applied within S+B's portfolio are BREEAM, DGNB, LEED and klimaaktiv.

Certifications achieved in 2025

two buildings achieved green building certification: DC Innovationscampus, part of the DC Waterline quarter, and InnoCenter Modern.

Building	Certification	Level	Score	Date issued	Issued by
DC Innovationscampus	DGNB	Gold	70.1 %	03.09.2025	ÖGNI
InnoCenter Modern	LEED	Gold	65 points	02.06.2025	USGBC / GBCI

Certification track record

DGNB

4x

LEED

14x

BREEAM

1x

klimaaktiv

4x

Over the course of its history, S+B has developed projects that have been certified under several recognised schemes.
The graphic below summarises the building certifications achieved across the company's history, by scheme and level. A complete list of the individual certifications — *including project, scheme, level, score and date issued* — is provided in **Annex 3** to this report.



Featured project:
DC Waterline

Developed jointly by S+B Gruppe and STRABAG Real Estate, DC Waterline is a mixed-use urban quarter in Vienna that brings living, working and learning together in one location. The quarter comprises three buildings — **DC Musicflats**, **DC Bildungscampus** and **DC Innovationscampus** — spanning 19,800 m² of usable space, including 1,500 m² of office and event space, 198 hotel rooms, 700 school and kindergarten places, and 63 musician apartments pairing private rehearsal rooms with high-quality residential living.
All three buildings are DGNB Gold certified: DC Musicflats and DC Bildungscampus in 2024, DC Innovationscampus in September 2025.

Practices, Policies *and* Future Initiatives

for transitioning towards a more sustainable economy

B2, C2

S+B has put in place practices for transitioning towards a more sustainable economy and has defined first future initiatives. S+B does not have separate, formally documented policies on its material sustainability matters; the two Group-wide internal standards in force in 2025 address working conditions (*see* S1) and are not publicly available. S+B has not set quantitative sustainability targets for 2025. Several practices extend to S+B's contractors: the General Tender and Contract Conditions (*AVB*) set requirements for waste handling, the reuse of recoverable materials and site safety (*see* E5 *and* G1). The Executive Board is accountable for implementing these practices.

Our sustainability approach is guided by the results of our DMA.
Five sustainability matters were identified as currently material to S+B:

- **E1** – Climate Change
- **E5** – Circular Economy and Resource Use
- **S1** – Own Workforce
- **S4** – Consumers and End-users
- **G1** – Business Conduct

As a real estate developer, we consider these topics to be most closely linked to the environmental performance and resilience of our developments, the use of materials and resources across the building life cycle, the well-being and development of our employees, the quality and usability of buildings for tenants and other users, and the integrity of our governance and business relationships.

This section provides an overview of how S+B currently approaches these five material matters. The detailed disclosures — including policies, actions, targets, metrics and accounting policies — are set out in the dedicated topical chapters of this report.

The practices for each material matter are described in the topical chapters (E1-3, E5-2, S1, S4 and G1). In 2025, S+B purchased electricity backed by guarantees of origin for its own operations in Austria (see E1-3).

Sustainability matters not currently assessed as material
The remaining sustainability matters listed in Appendix B of the Voluntary Standard (*pollution, water and marine resources, biodiversity and ecosystems, workers in the value chain and affected communities*) were not assessed as material in light of the nature, scale and context of S+B's activities. S+B will reassess their relevance when it reviews its materiality assessment. The environmental metrics that the Voluntary Standard requires regardless of materiality are reported under „**Other environmental matters**".



Environmental Information

Climate Change

Circular Economy and Resource Use

Other Environmental Matters

Climate *Change*

E1, SBM-3

Impact, risks, and opportunities

Scope 1, 2 & 3 GHG emissions

Type of impact: Actual, negative impact
Location in the value chain: Entire value chain
Time horizon: Short-, medium- and long-term
Nature of impact: Direct impact of emissions from our own operations.
Indirect impact of emissions in our upstream and downstream value chain.

Description: Greenhouse gas emissions from S+B's operations, real estate development activities and value chain have a material negative impact on climate change. They arise from fossil fuels and purchased electricity and district heating used in S+B's own operations; from the construction of its buildings (capital goods and purchased goods and services); from the use phase and end-of-life treatment of buildings sold to third parties; and from buildings leased to third parties during temporary holding periods.

S+B can influence this impact most directly through the decisions taken at the design and procurement stage of its projects, as set out under E1-3. The exposure of S+B's sites to physical climate hazards and of its portfolio to transition events has not been systematically assessed at Group level; see C4.



Energy-Efficient Buildings and Renewable Energy Integration

Type of impact: Actual, positive impact
Location in the value chain: downstream value chain
Time horizon: Short-, medium- and long-term
Nature of impact: Indirect positive impact from designing and delivering energy-efficient buildings with renewable energy systems.

Description: Energy-efficient buildings and renewable energy reduce energy demand and greenhouse gas emissions while buildings are in use. Through project planning, design, building services and energy concepts, S+B influences how much energy a building will use before it is completed, sold or let. This matters most for office buildings and hotels, whose energy demand over their lifetime is substantial.

Energy use during construction

Type of impact: Actual, negative impact
Location in the value chain: upstream value chain
Time horizon: Short- and medium-term
Nature of impact: Energy used on construction sites, by machinery and for transporting materials to site.

Description: Construction sites need energy for machinery, temporary site facilities and the transport of materials. The sites are run by S+B's general contractors and subcontractors, so this impact lies in the upstream value chain and ends when construction is complete. S+B's levers are the requirements it sets in procurement and its dialogue with contractors during construction. The related emissions are included in Scope 3 categories 1 and 2 (see E1-6) and are not counted separately.

C3, E1-1

Transition plan for climate change mitigation

S+B operates in high climate impact sectors as defined in footnote 9 to Annex I of the Voluntary Standard and has not adopted a transition plan for climate change mitigation as at the reporting date. S+B has not yet decided whether and when it will adopt a transition plan. The 2025 GHG inventory, the first S+B has prepared, serves as its base year. The actions S+B currently takes to reduce its climate impact are described under E1-3.

E1-2

Policies

S+B has no separate, formally documented climate policy at Group level.
In planning and building its projects it applies two external frameworks:

- **EU Taxonomy**
  Where S+B aligns a project with the EU Taxonomy, the technical screening criteria for climate change mitigation, including the primary energy demand of new buildings, and the do-no-significant-harm criteria for climate change adaptation apply to that project.
- **Sustainability certifications**
  For projects pursuing certification under recognised schemes (*BREEAM, DGNB, LEED*), the corresponding climate- and energy-related certification criteria govern the project‘s approach to operational energy performance and embodied carbon.

The project teams apply these frameworks together with the specialist consultants engaged for taxonomy assessment and certification; compliance is verified in the third-party assessments these processes include.
S+B has no separate climate adaptation policy (*see C4*).

C4

Climate Risks

S+B identifies climate-related risks at the level of individual buildings and projects.
It has not carried out a Group-wide climate risk assessment.

Transition risk: buildings whose energy and carbon intensity exceed a decarbonisation pathway consistent with the Paris Agreement may lose value or become harder to finance or sell. S+B assesses this risk with the Carbon Risk Real Estate Monitor (*CRREM*) for selected development projects and existing buildings. CRREM compares a building‘s energy and carbon intensity over its remaining useful life with such a pathway and identifies the year in which the building would fall behind it. Depending on the building and on how its electricity is sourced, the analyses place this risk in the medium to long term (*time horizons as defined under IRO-1*).

Physical risks: climate risk and vulnerability assessments in line with the EU Taxonomy (see E1-2), carried out for selected development projects and existing buildings, identified heat stress and, at some sites, water stress and wildfire. The assessments use climate projections mainly for 2070 to 2079 (RCP 4.5), which corresponds to the long term. They rate the buildings‘ vulnerability as low, because adaptation measures are built into their design and facility management.

Adaptation: the assessed buildings include adaptation measures in their design and facility management, and climate risks are part of the planning of S+B‘s new development projects. S+B has no Group-wide adaptation programme. No climate-related risk reached the financial materiality threshold in the 2024 double materiality assessment (*see IRO-1*).

E1-3

Actions and resources

S+B addresses its climate-related impacts mainly through design and procurement decisions in its projects. It has no separate, time-bound action plan.

The principal actions are:

- the planning of projects in alignment with the climate change mitigation criteria of the EU Taxonomy;
- the design and construction of buildings to recognised green building certification schemes (see Sustainability Certifications), which set requirements for operational energy performance, embodied carbon and renewable energy systems;
- the procurement of renewable electricity backed by guarantees of origin for S+B's own operations in Austria (*191.1 MWh in 2025*), which is reflected in the market-based Scope 2 figure disclosed under E1-6;

On-site renewable generation

In 2025, 284 kWp of new photovoltaic capacity were installed on S+B's development projects in Austria. At a specific yield of 1,050 kWh/kWp, this is an estimated 298 MWh of electricity a year, used by the future owners and tenants of the buildings.

S+B does not yet quantify the emissions reductions achieved by these actions.







C3, E1-4

Targets

S+B has not set GHG reduction targets. 2025 is the base year of its GHG inventory. Where a project follows the EU Taxonomy or a certification scheme, their climate and energy criteria are binding for that project (*see E1-3*).

B3, E1-5

Energy consumption and mix

The table shows the energy consumed in 2025 in operations under S+B's financial control: electricity, district heating and natural gas in S+B's offices and in the buildings it controls, including the hotel it operates, and fuel for its vehicles.

B3

Energy consumption *(MWh)*

	Renewable	Non-renewable	Total
Electricity (*as reflected in utility billings*)	504.9	1,257.2	1,762.1
Fuels (*natural gas, diesel, petrol*)	0.0	323.7	323.7
District heating	0.0	1,504.0	1,504.0
Total energy consumption	**504.9**	**3,084.8**	**3,589.7**

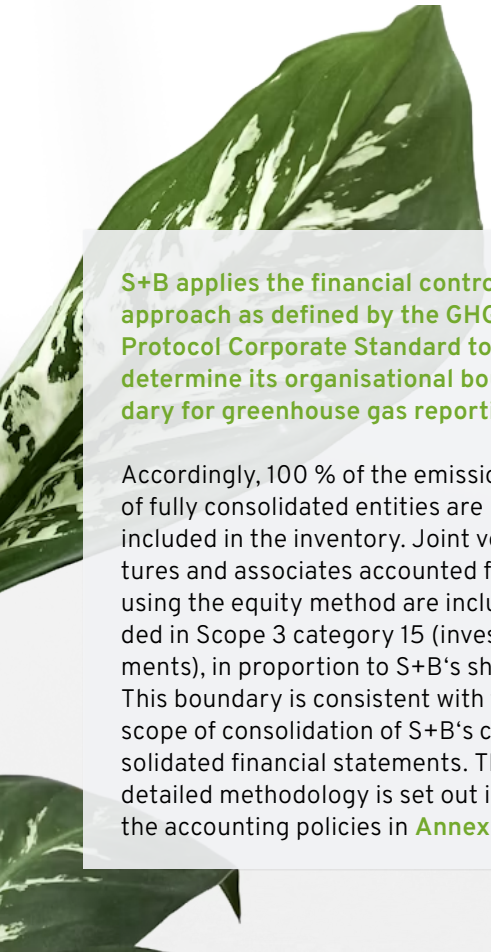
Totals are calculated from unrounded values

Renewable share of total energy consumption: 14.1 %. Renewable electricity comprises 191.1 MWh backed by guarantees of origin in Austria and the renewable share of grid electricity in Czechia, Poland and Romania according to the AIB European Residual Mixes 2025. Non-renewable electricity includes 34.1 MWh from nuclear sources. District heating is reported as non-renewable because the suppliers have not published a renewable share for 2025.

Climate Change

Scope 1, 2 & 3 GHG Emissions

B3, E1-6



S+B applies the financial control approach as defined by the GHG Protocol Corporate Standard to determine its organisational boundary for greenhouse gas reporting.

Accordingly, 100 % of the emissions of fully consolidated entities are included in the inventory. Joint ventures and associates accounted for using the equity method are included in Scope 3 category 15 (investments), in proportion to S+B's share. This boundary is consistent with the scope of consolidation of S+B's consolidated financial statements. The detailed methodology is set out in the accounting policies in **Annex 4.**

Total GHG emissions

In 2025, S+B's total GHG emissions were 23,406 tonnes CO_2e using the location-based method for Scope 2, and 23,643 tonnes CO_2e using the market-based method.

Scope 1 and 2 GHG emissions

Scope 1 emissions were 84 tonnes CO_2e: 61 tonnes from fuel used in vehicles under S+B's financial control, 17 tonnes from natural gas used for heating, and 6 tonnes from refrigerant losses. None of S+B's Scope 1 emissions are regulated under emissions trading schemes. Location-based Scope 2 emissions were 1,395 tonnes CO_2e. Market-based Scope 2 emissions were 1,632 tonnes CO_2e. The market-based figure is higher because residual-mix factors, which exclude electricity sold with guarantees of origin, exceed the average grid factors; S+B holds guarantees of origin only for its own electricity consumption in Austria (*10.8 % of its purchased electricity*). Poland accounts for 92 % of combined Scope 1 and location-based Scope 2 emissions. Almost all of this comes from the hotel S+B operates in Warsaw: its electricity and district heating account for 1,336 tonnes CO_2e, or 91 % of the Group's combined Scope 1 and location-based Scope 2 emissions.

Scope 3 GHG emissions

Scope 3 emissions were 21,927 tonnes CO_2e, or 94 % of total location-based emissions. S+B has assessed all 15 Scope 3 categories. Category 7 (*employee commuting*) has not yet been captured, and categories 9, 10 and 14 do not apply to S+B's business model. The largest are category 2 (*capital goods, 72 % of Scope 3*), category 15 (*investments, 13 %*) and category 13 (*downstream leased assets, 12 %*), reflecting S+B's role as a developer that procures construction work, participates in joint ventures and leases buildings during holding periods. Categories 1, 2 and 15 are estimated from project costs with spend-based emission factors; their year-on-year changes say little about progress in individual projects (see accounting policies). Categories 11 (*use of sold products*) and 12 (*end-of-life treatment of sold products*) cover newly constructed buildings that S+B sells for the first time. In 2025, this applied to the units of one project, completed in September 2025, that were sold for the first time: category 11 amounts to 195 tonnes CO_2e and category 12 to 77 tonnes CO_2e. Both are estimates: category 11 is the modelled energy use of the units sold over 60 years, based on their energy performance certificates; category 12 uses a benchmark value for demolition and waste treatment, as no life cycle assessment of the project is available (**see Annex 4**). Category 4 is included in categories 1 and 2, as construction logistics is part of contractors' prices; the same applies to energy used on construction sites. Category 5 covers the waste generated at S+B's offices and the hotel it operates (*see B7*).

Reflecting the project-driven nature of S+B's business model, Scope 3 emissions may fluctuate significantly from year to year, as the largest categories are linked to project milestones such as construction progress, buildings sold and the holding period of leased properties.

E1-6
Regional split on Scope 1 and 2 GHG emissions
– tonnes CO_2e

	Austria	Czechia	Poland	Romania	Total
Scope 1	41.4	29.6	8.5	4.3	83.8
Scope 2 (*location-based*)	11.5	10.2	1,358.2	14.6	1,394.5
Scope 2 (*market-based*)	1.4	17.7	1,593.8	19.0	1,631.9
Total Scope 1 and 2 (*location-based*)	**53.0**	**39.7**	**1,366.8**	**18.8**	**1,478.3**

Totals are calculated from unrounded values

B3, E1-6

t CO_2e		2025[1]
Scope 1		**83.8**
Percentage of Scope 1 from regulated emissions trading schemes		0 %
Scope 2, location-based		**1,394.5**
Scope 2, market-based		**1,631.9**
Scope 3, total		**21,927.5**
1	Purchased goods and services	324.4
2	Capital goods	15,862.5
3	Fuel and energy-related activities	16.1
4	Upstream transportation and distribution	included in categories 1 and 2
5	Waste generated in operations	37.2
6	Business travel	31.6
7	Employee commuting	not yet captured
8	Upstream leased assets	0.0
9	Downstream transportation and distribution	not applicable
10	Processing of sold products	not applicable
11	Use of sold products	194.8
12	End-of-life treatment of sold products	76.9
13	Downstream leased assets	2,594.0
14	Franchises	not applicable
15	Investments	2,790.1

Total GHG emissions	
location-based	**23,405.8**
market-based	**23,643.2**

Totals are calculated from unrounded values

1 2025 is the first year for which S+B has prepared a GHG inventory and is its base year.



E5

Circular Economy and Resource Use

Impact, risks, and opportunities

SBM-3

Resource consumption and material use

Type of impact: Actual, negative impact
Location in the value chain: upstream value chain
Time horizon: Short- and medium-term
Nature of impact: Negative impact from construction and development activities, mainly arising from the high demand for raw materials, the depletion of natural resources through their extraction, and the energy-intensive processing and transport of these materials along the upstream value chain.

Description: Construction uses large quantities of sand, gravel, cement and steel, whose extraction and processing use energy and deplete natural resources. The impact arises mainly in the upstream value chain and during construction, on almost every S+B project, and is largely irreversible. S+B can influence it through design, material specifications and procurement requirements, including recycled and low-carbon materials.

MDR-P

Policies

S+B has no separate policy on resource use and circular economy. It applies the EU Taxonomy criteria and green building certification schemes, and its General Tender and Contract Conditions.

EU Taxonomy
The criteria for new buildings (activity 7.1) require design for resource efficiency, adaptability and dismantling (with reference to ISO 20887) and that at least 70 % by weight of non-hazardous construction and demolition waste is prepared for reuse, recycling or other material recovery.

Green building certifications
LEED, DGNB, BREEAM and klimaaktiv credit recycled content, the avoidance of substances of concern, waste separation on site, durability and adaptability, and material documentation.

Design principles applied
In certified and taxonomy-aligned projects, S+B designs for a long service life and for changing uses, and routes main building services through common areas so that they can be maintained or replaced without disturbing tenants.

E5-2

Actions and resources

Beyond the frameworks described above, S+B takes two specific actions: the reuse of recoverable materials on site under its contract conditions, and a Building Information Modelling pilot for material documentation on a development project in Prague.

Reuse of recoverable substances on site

Under S+B's General Tender and Contract Conditions, recoverable substances obtained on the construction site — including crushed stone, sand and brick recovered from excavation or demolition — remain at S+B's disposal and are used, where feasible and technically appropriate, on the same project or on other S+B projects rather than disposed of as waste. The same principle applies to non-contaminated excavated soil, which under Austrian waste law is not classified as waste where it is reused in its natural state at the place of excavation for construction purposes (typically through on-site mass balancing). This reflects the EU waste hierarchy preference for preparation for reuse over disposal and forms a tangible application of circular economy principles at the construction stage.

Digital building documentation

S+B is piloting the use of Building Information Modelling (*BIM*) on a development project in Prague, where BIM is applied across all project phases from the design stage onwards. The engaged architects and planners deliver the project on a BIM basis, and the bill of quantities is generated automatically from the model. The objective of this pilot is to establish structured material documentation — including the development of material passports — which supports the circularity of the building by providing detailed information on the materials and components installed for future maintenance, adaptation and end-of-life material recovery. Building on the experience gained from the pilot, S+B intends to assess the wider application of BIM and digital material documentation across its portfolio in future projects.

S+B does not yet quantify the resource savings achieved by these actions.

MDR-T, MDR-M, E5-3

Metrics and targets

S+B has not set targets for resource use and circular economy. Material quantities are so far captured only for shell construction (see E5-4), and construction waste is not yet captured (see E5-5).

E5-4

Resource inflows

Resource inflows for a real estate developer consist principally of the construction materials incorporated into its buildings — in particular mineral materials (*sand, gravel, cement*), metals (*notably steel*) and synthetic materials. As set out in the accounting policies, these materials are procured and processed by the contractors S+B engages for each project: a general contractor or, where S+B acts as general contractor itself, individual trade contractors.

In 2025, the concrete and reinforcing steel incorporated into S+B's development projects amounted to approximately 28,200 tonnes (*26,600 tonnes of concrete, 1,600 tonnes of reinforcing steel*). Shell construction took place on one project in Vienna in 2025. The quantities are taken from the shell-construction contractor's checked statements of work; the method is described in the accounting policies. The share of recycled, reused or renewable materials is not yet captured. From 1 January 2028, the energy performance certificate of each new building above 1,000 m^2 must state its life-cycle global warming potential (GWP), calculated with as-built data (Directive (EU) 2024/1275, Article 7(2), and Commission Delegated Regulation (EU) 2026/52). S+B will therefore require its contractors to report as-built material quantities, construction-site energy and construction waste for each project.

E5-5

Resource outflows (*including waste*)

Resource outflows from S+B's activities comprise principally the completed buildings themselves, whose circularity characteristics — *durability, adaptability and recyclability* — are addressed through the design principles and frameworks described under E5-1 and E5-2. Information on the waste generated by S+B's own operations and on the waste arising on the construction sites of its development projects is disclosed under „*Other environmental matters*" later in this report, reflecting that waste was not identified as a material topic, but is reported under disclosure B7 of the Voluntary Standard.



Other *Environmental* Matters

Methodological note

The Voluntary Standard requires the environmental metrics B3 to B7 from every undertaking that applies it, regardless of the outcome of its materiality assessment. The topics in this section were assessed in S+B's DMA but were not identified as material. They are reported here because the Voluntary Standard requires them: pollution (B4), biodiversity (B5), water (B6) and waste (B7).

For each topic, the disclosures are presented at the level of detail appropriate to its non-material status: quantitative information where it is available and meaningful, and a brief qualitative explanation otherwise.

B4

Pollution of air, water and soil

S+B does not operate installations that fall within the scope of Directive 2010/75/EU on industrial emissions or other regulations requiring the reporting of pollutant emissions to competent authorities, and it does not voluntarily report on pollutant emissions under an Environmental Management System (such as EMAS or ISO 14001). Accordingly, S+B does not disclose quantitative information on emissions of pollutants to air, water or soil for the 2025 reporting period.

B5

Biodiversity

None of the sites S+B owns, leases or manages is located in or near a biodiversity-sensitive area as defined in Appendix A to Annex I of Commission Delegated Regulation (EU) 2026/1560. S+B assessed all 27 sites listed in Annex 2 against Natura 2000 sites, nationally designated protected areas, Ramsar sites and UNESCO natural World Heritage sites, using the datasets of the European Environment Agency, the Ramsar Sites Information Service and the UNESCO World Heritage List (retrieved October 2026). The nearest Natura 2000 site is 1.7 km from an S+B site. Key Biodiversity Areas and habitats of species on the IUCN Red List could not be assessed spatially, as the underlying data is not publicly available for commercial use.

B6

Water

S+B's water withdrawal in 2025 arises from the operation of the Hampton by Hilton Warsaw hotel and from S+B's offices in Vienna, Prague, Warsaw and Bucharest. Water used on construction sites is procured by the contractors and is not included.

Site	Water withdrawal (m^3)
Hampton by Hilton Warsaw	17,592
Office Vienna[1]	426
Office Prague[2]	150
Office Warsaw	150
Office Bucharest	71
Total	**18,389**

S+B does not operate production processes that significantly consume water. Water consumption under paragraph 37 of the Voluntary Standard is therefore not applicable.

1 Vienna office: proxy based on the 2022 service-charge statement; see Annex 4, Accounting policies – Water.

2 Prague office: estimated from the Vienna office; see Annex 4, Accounting policies – Water.

Detailed § accounting policies are provided in Annex 4

B7

Waste – generation, recycling and material flows

The applicable methodology, including the attribution of waste, the data hierarchy and the treatment of data gaps, is set out in the accounting policies that follow this section.

For a real estate developer, the largest part of the waste-related impact across a building's life cycle arises upstream at the construction stage and downstream during the use phase by tenants. The own waste disclosed below under (*a*) and (*b*) is therefore not representative of S+B's full waste footprint; it covers the waste arising from S+B's own activities at its offices and at the hotel S+B operates itself. Construction waste arising on the development projects S+B commissions is disclosed under (*c*).

(a) Waste generated

In 2025, S+B's own operations generated an estimated 147 tonnes of waste, all of it non-hazardous. The hotel S+B operates in Warsaw accounts for 132 tonnes and the four offices for 15 tonnes.

(b) Waste diverted to recycling or preparation for reuse

An estimated 48 % of this waste was collected separately for recycling (paper and cardboard, glass, biodegradable kitchen waste, edible oil and fat, plastics and metals). Mixed municipal waste was directed to disposal.

Waste quantities are recorded by volume. They were converted to weight using the standard conversion factors of the U.S. Environmental Protection Agency (2016). For the Vienna office, the quantity is S+B's floor-area share of the building's collection containers, assuming full containers at each collection. For the offices in Prague, Warsaw and Bucharest, the Vienna quantity per employee was applied. Waste arising on construction sites is generated by the contractors engaged for each project and is not part of S+B's own operations.

(c) Annual mass-flow of materials, and construction waste

S+B does not yet capture the construction waste produced by its contractors and does not estimate it. The annual mass-flow of construction materials is reported under E5-4.

	S+B own operations
Total annual generation of waste, by type	
Non-hazardous waste (t)	147
Hazardous waste (t)	0
Total waste generated (t)	**147**
Annual waste diverted to recycling or reuse	
Diverted to recycling or reuse (t)	71
Diversion rate (% of total generated)	48
Annual mass-flow of relevant materials	
Construction materials mass-flow (t)	**28,200** (see E5-4)



Detailed § accounting policies are provided in Annex 4

Social Information



- Own Workforce
- Consumers and End-Users

S1

Own workforce

SBM-3

Impact, risks, and opportunities

Working conditions

Type of impact: Actual, positive impact
Location in the value chain: own activities
Time horizon: Short-, medium- and long-term
Nature of impact: Actual positive impact on the undertaking's own workforce, originating from own operations, materialising in the short term and continuing over the medium and long term, affecting all employees company-wide.

Description: S+B offers flexible working time, home office in Austria, fair pay and health-related benefits. These working conditions support employees' well-being and help S+B keep experienced staff over long project cycles. In 2025 they applied to S+B's 134 employees; the arrangements differ by country and between the offices and the hotel in Warsaw.

MDR-P, S1-1

Policies

Within S+B's policy framework for working conditions, two Group-wide internal standards govern specific aspects of the working environment as at 31 December 2025. These complement the binding labour law applicable in each country of operation (*Austria, Czechia, Poland, Romania*), which governs working time, minimum compensation, leave entitlements and termination protection.

- **Standard**
  „Home Office"
  This standard sets out the principles and procedures applicable to home-office work. It applies to all S+B employees who, in line with their role, wish to perform part of their work at their home or another suitable private location within Austria, and in exceptional cases outside Austria. All statutory provisions and S+B standards applicable at the workplace remain in force in the home-office setting, except where this standard provides otherwise.

- **Standard**
  „IT Use and Company Property"
  This standard governs the principles and procedures for the use of company IT equipment and company property. It applies to all employees of the S+B Group in Austria and in the CEE region (*Czechia, Poland, Romania*), with the exception of the hotel operating entity Wspólna, which is outside the scope of this standard.

Responsibility for the application of the policies in force lies with the Executive Board, supported by the heads of the country organisations and the group-level function performing human-resources tasks.

C6

Human rights policies and processes

Question	2025
Does S+B have a code of conduct or human rights policy for its own workforce?	No
Does S+B have a complaints-handling mechanism for its own workforce?	No

S+B introduced a Group-wide Code of Conduct and an internal whistleblowing system in 2026. Both were introduced in 2026 and are therefore not reported for 2025. In 2025, employees could raise concerns through the direct communication channels described below.

C7, S1-2, S1-3

Workforce engagement



S+B engages with its workforce through direct and continuous dialogue within its relatively flat organisational structure. Employees can raise matters with their direct managers, the relevant member of the executive team, the managing directors of the operating companies in each country and, ultimately, the Executive Board.

Working conditions, including remuneration, working time, workload, development, the working environment and cooperation between teams, are discussed through these channels. Such dialogue takes place on an ongoing but largely informal basis.

S+B does not currently conduct structured employee surveys or standardised review processes, and no works council or comparable employee representation body is established in any of its four countries of operation.

Overall responsibility for workforce engagement lies with the Executive Board.

The material impact identified under S1 is positive; S+B has not identified a material negative impact requiring a remediation process.

C7

Human rights incidents

Confirmed incidents in 2025	
Own workforce: child labour	No
Own workforce: forced labour	No
Own workforce: human trafficking	No
Own workforce: discrimination	No
Own workforce: other	No
Workers in the value chain, affected communities, consumers and end-users	No

MDR-A, S1-4

Actions

S+B has no separate action plan for working conditions. Working conditions are discussed regularly between the Executive Board and the heads of the country organisations.

2025 is the first year for which S+B reports workforce data in this form.

MDR-T, S1-5

Targets

S+B has not set targets for working conditions.

S1 Own workforce

Workforce Metrics

The metrics below are presented at Group level and cover all entities within the reporting boundary defined in Annex 1 in this report.

B8, SBM-1, S1-6

Characteristics of employees, end of year 2025

Contract type and gender

Number (*FTEs*)	Female	Male	Total
Permanent employees	71.4	50.7	122.1
Temporary employees	0	0	0
Total	**71.4**	**50.7**	**122.1**
Full-time employees	58.0	46.0	104
Part-time employees	13.4	4.7	18.1
Total	**71.4**	**50.7**	**122.1**

Contract type and region

Number (*FTEs*)	Austria	CEE	Total
Permanent employees	64.2	57.9	122.1
Temporary employees	0	0	0
Total	**64.2**	**57.9**	**122.1**
Full-time employees	51.0	53.0	104
Part-time employees	13.2	4.9	18.1
Total	64.2	57.9	122.1
Total number of employees *(headcount)*	**75**	**59**	**134**

C5

2025

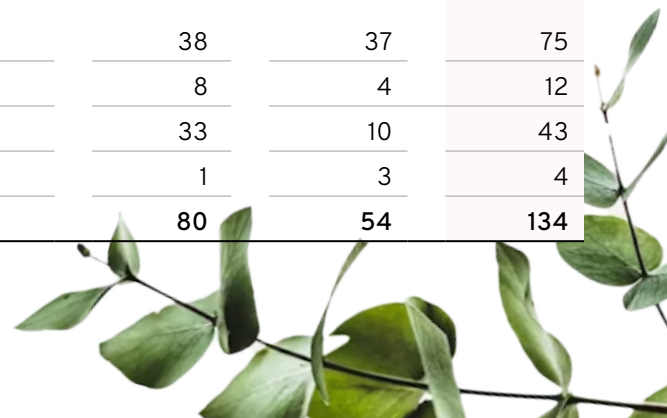
Turnover

Headcount	Number of leavers	%
Female	18	18.4
Male	10	15.6
Total	**28**	**17.3**

Of the 28 employees who left the Group in 2025, 18 were employed in the hotel S+B operates in Warsaw, which employs 33 people; turnover there was 35.3 %. Excluding the hotel operation, the turnover rate was 9.0 %.

Employee country representation

Headcount	Female	Male	Total
Austria	38	37	75
Czechia	8	4	12
Poland	33	10	43
Romania	1	3	4
Total	**80**	**54**	**134**



C5, S1-7

Characteristics of non-employees, end of year 2025

Contract type and gender

Number (*Headcount*)	Female	Male	Total
Self-employed people	14	15	29
Workers provided by temporary work agencies	0	2	2
Total	**14**	**17**	**31**

Contract type and region

Number (*Headcount*)	Austria	CEE	Total
Self-employed people	11	18	29
Workers provided by temporary work agencies	2	0	2
Total	**13**	**18**	**31**

Turnover

Headcount	Number of leavers	%
Female	3	17.6
Male	3	15.0
Total	**6**	**16.2**

Non-employee country representation

Headcount	Female	Male	Total
Austria	3	10	13
Czechia	0	1	1
Poland	7	6	13
Romania	4	0	4
Total	**14**	**17**	**31**

C5, S1-9

Diversity, end of year 2025

Headcount	Number	%
Gender Distribution		
Women in Top Management	9	33.3
Female-to-male ratio at Top Management Level for the Reporting Period	0.5	
Age Group Diversity, All Employees		
< 30 years	33	24.6
30–50 years	73	54.5
> 50 years	28	20.9
Total	**134**	**100**

B9

Health and Safety (employees) 2025

Number of recordable work-related accidents	0
Rate of recordable work-related accidents (*per 200,000 hours worked*)	0
Number of fatalities as a result of recordable work-related accidents and recordable work-related ill health	0



B10

Remuneration and collective bargaining

	2025
Employees receive pay that is equal or above applicable minimum wage determined directly by the national minimum wage law or through a collective bargaining agreement	Yes
Percentage of employees covered by collective bargaining agreements	56.7%

B10

Average annual training hours per employee

	2025
Total	10.7





Detailed § accounting policies are provided in Annex 4

S4

Consumers and End-users

SBM-3

Impact, risks, and opportunities

Personal safety of consumers and end-users

Type of impact: Actual, positive impact
Location in the value chain: downstream value chain
Time horizon: Short-, medium- and long-term
Nature of impact: Actual positive impact on the consumers and end-users of S+B's buildings, arising in the downstream value chain, materialising in the short term upon completion and handover of a building and continuing over its entire useful life, affecting substantially all users of the buildings developed by S+B.

Description: Safe and healthy buildings protect the people who use them. S+B shapes structural and fire safety and indoor environment quality (*daylight, air quality, materials*) during planning and construction; the effect lasts for the building's useful life. As S+B sells most of the buildings it develops, this impact lies mainly in the downstream value chain.

MDR-P, S4-1

Policies

S+B has not adopted a separate, formally documented policy dedicated to the safety and health of consumers and end-users. Instead, these aspects are governed by binding legal requirements and recognised technical standards that S+B applies in the planning and construction of every development project.

Every project must meet the building, structural and fire safety law of its country; compliance is a condition for the building permit and occupancy approval. For certified projects, the certification criteria for daylight, indoor air quality, thermal and acoustic comfort and low-emission materials apply. The project teams are responsible, supported by the architects, structural engineers and fire safety experts engaged for each project.

MDR-A, S4-4

Actions

Effectiveness is shown by the building permits and occupancy approvals for each project and by green building certification. S+B is not aware of safety-related incidents in buildings it has developed.

MDR-T, S4-5

Metrics and targets

Every building S+B develops must meet the applicable building, structural and fire safety regulations; S+B has not set a target for this statutory minimum. The Voluntary Standard's only related datapoint, confirmed incidents involving consumers and end-users, is reported under C7.

S4-2, S4-3

Engaging with consumers and end-users, and channels to raise concerns

S+B markets, sells and lets its projects itself and is therefore in direct contact with buyers and tenants.

Engaging with consumers and end-users
At handover, defects are recorded in standardised protocols and tracked to resolution, in Austria partly on a digital platform; buyers and tenants receive documentation on the safe use of the property.

Channels to raise concerns and remediation (S4-3)
Until handover, buyers and tenants raise concerns directly with S+B. After transfer, the long-term owner, its operator or the property management company is responsible for users.

Defects or safety matters raised after transfer are handled by S+B's project organisation under the contractual warranty. The material impact under S4 is positive; S+B has not identified a material negative impact requiring a remediation process.

Governance Information



- Corporate Culture
- Corruption and Bribery

G1 Business Conduct

S+B‘s corporate culture and commitment to ethical business conduct support employee engagement, trusted partnerships, and the Group‘s long-term success.

SBM-3

Impact, risks, and opportunities

Corporate culture

Type of impact: Actual, positive impact
Location in the value chain: own activities
Time horizon: Long-term
Nature of impact: Actual positive impact on S+B‘s own activities, arising from the way the Group‘s corporate culture supports employee satisfaction and retention over the long term.

Description: A positive corporate culture supports employee satisfaction and long-term retention, which S+B needs for long project cycles. How the culture is shaped is described under G1-1; working conditions are covered under S1.

Corruption and bribery

Type of impact: Actual, positive impact
Location in the value chain: Business relationships
Time horizon: Long-term
Nature of impact: Actual positive impact arising from S+B‘s stance against corruption and bribery, materialising in S+B‘s business relationships and supporting the long-term reputation of the Group.

Description: S+B‘s approach to integrity protects its reputation and its relationships with partners, contractors, investors, banks and authorities. Permitting, contractor selection and dealings with partners bring S+B into regular contact with public authorities and private counterparties.

G1 Corporate Culture

G1-1

Corporate culture and business conduct policies

In 2025, S+B had no written code of conduct; it introduced one, together with a whistleblowing system, in 2026. Business conduct was guided by the Executive Board‘s direct involvement in management decisions and the flat organisational structure. Responsibility lies with the Executive Board, supported by the managing directors of the operating companies.



G1-2

Management of relationships with suppliers

S+B engages a broad range of external service providers and contractors in connection with its development projects — including general contractors, individual trade contractors, subcontractors, architects, specialist planners and engineers — as well as suppliers in connection with its own operations. As Workers in the Value Chain (*S2*) and Suppliers more generally were not assessed as material in our DMA, S+B does not report a detailed framework for supplier engagement under those standards; the management of supplier relationships is nevertheless relevant to the integrity of S+B‘s business conduct and is therefore briefly described here.

Relationships with contractors and subcontractors are governed by S+B‘s General Tender and Contract Conditions (*Allgemeine Vergabe- und Vertragsbedingungen, AVB*), which set out, among other matters, the contractors‘ responsibilities for the lawful performance of works, for the handling of waste arising from their works (*see chapter E5*), and for compliance with applicable safety and labour requirements at the construction site. The selection of contractors is based on technical capability, commercial conditions and the contractor‘s track record with S+B; long-term relationships with reliable counterparties are an established part of S+B‘s approach.

G1 Corruption *and* Bribery

G1-3

Prevention and detection of corruption and bribery

S+B's approach to the prevention and detection of corruption and bribery rests on the binding legal framework, and on internal management controls.

Binding legal framework

S+B is subject to the anti-corruption laws of Austria, Czechia, Poland and Romania, including the criminal-law provisions on bribery in the private sector and of public officials.

Internal management controls

During the 2025 reporting period, the prevention of corruption and bribery rested principally on S+B's internal approval and control practices. Material commercial transactions — in particular contractor awards, significant procurement decisions, the engagement of external advisors, and dealings with public authorities — are subject to review by the Executive Board or by the managing directors of the operating companies, in accordance with the internal authority structure. The flat organisational structure of the Group and the direct involvement of the Executive Board in significant decisions provide a further layer of oversight.

Training

S+B did not provide dedicated anti-corruption training in 2025.

B11, G1-4

Confirmed incidents of corruption or bribery, convictions and fines

In the 2025 reporting period, S+B is not aware of any confirmed incidents[1] of corruption or bribery involving the Group, its employees, or those acting on its behalf. No legal proceedings, sanctions or convictions arising from corruption or bribery were directed against the Group during the reporting period. S+B's knowledge of such matters is based on the Group's internal records and on notifications received through its existing reporting lines; with the introduction of the internal whistleblower system in 2026, an additional formal channel for the reporting of such concerns is in place.

Indicator (2025)	Value
Confirmed incidents of corruption or bribery *(number)*	0
Confirmed incidents in which employees were dismissed or disciplined for corruption- or bribery-related conduct *(number)*	0
Confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery *(number)*	0
Public legal cases regarding corruption or bribery brought against S+B or its employees during the reporting period *(number)*	0
Convictions for violation of anti-corruption and anti-bribery laws *(number)*	0
Total amount of fines imposed for violation of anti-corruption and anti-bribery laws *(EUR)*	0

1 A „*confirmed incident*" of corruption or bribery is an incident that has been substantiated through internal investigation, legal proceedings or other formal verification. Allegations or unverified reports that have not been substantiated are not counted. Information is based on S+B's internal records and on notifications received through its existing reporting lines and, with effect from 2026, through the internal whistleblower system.

Annex



Annex 1 / *Table 01: An Overview of S+B's Legal Entities*

B1

ID	Name	Registered address	Consolidation method
1	S+B Gruppe AG	Löwengasse 47, 1030 Vienna, Austria	Parent company
2	DC Waterline GmbH	Donau-City-Straße 1, 1220 Vienna, Austria	Equity method
3	S+B CEE Beteiligungsverwaltungs GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
4	S+B Plan & Bau GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
5	S+B Wohnbau GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
6	DANUBE FLATS GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Equity method
7	S+B CEE Projektentwicklungs GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
8	S+B Real Estate GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
9	SAVOIR Holding GmbH	Löwengasse 47, 1030 Vienna, Austria	Equity method
10	INC Immobilienprojekt GmbH	Löwengasse 47, 1030 Vienna, Austria	Equity method
11	S+B Projekt-Invest GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
12	LandGut Wohnbau Errichtungs GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
13	S+B Nordstern GmbH	Löwengasse 47, 1030 Vienna, Austria	Equity method
14	S+B DS90 GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
15	S+B Projektentwicklungs GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
16	S+B Projekt Anteilsverwaltung GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
17	S+B Projektentwicklungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
18	Sempiria Holding GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
19	Screen Point GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
20	Pankrac Holding GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
21	S + B LandGut Beteiligungs GmbH	Löwengasse 47, 1030 Vienna, Austria	Full
22	S+B LAX 151 Immobilienentwicklung GmbH & Co KG[1]	Löwengasse 47, 1030 Vienna, Austria	Full (*from 30 June 2025*)[1]
23	S+B REN EINS Anteilsverwaltungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
24	S+B REN ZWEI Anteilsverwaltungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
25	S+B REN EINS Projektentwicklungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
26	S+B REN ZWEI Projektentwicklungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
27	S + B HÖC ONE Immobilienentwicklungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Equity method
28	Taille Beteiligungs GmbH	Löwengasse 47, 1030 Vienna, Austria	Equity method
29	Taille Entwicklungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Equity method
30	Taille Projekt GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Equity method
31	S+B LAX151 Bauplatz Alpha Immobilien GmbH & Co KG[2]	Löwengasse 47, 1030 Vienna, Austria	Full (*from 30 June 2025*)2
32	S+B Triester Straße Projektentwicklungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
33	S+B Gotram Anteilsverwaltungs GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
34	S + B Donaustadtstraße Projektentwicklung GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full
35	BIM Eins GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Equity method
36	BIM Zwei GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Equity method



1 Named S + B C&P LAX 151 Immobilienentwicklung GmbH & Co KG and accounted for using the equity method until 29 June 2025; renamed and fully consolidated from 30 June 2025, when S+B acquired the remaining 50 % of the shares.

2 Fully consolidated from 30 June 2025, when S+B acquired the remaining 50 % of the shares.

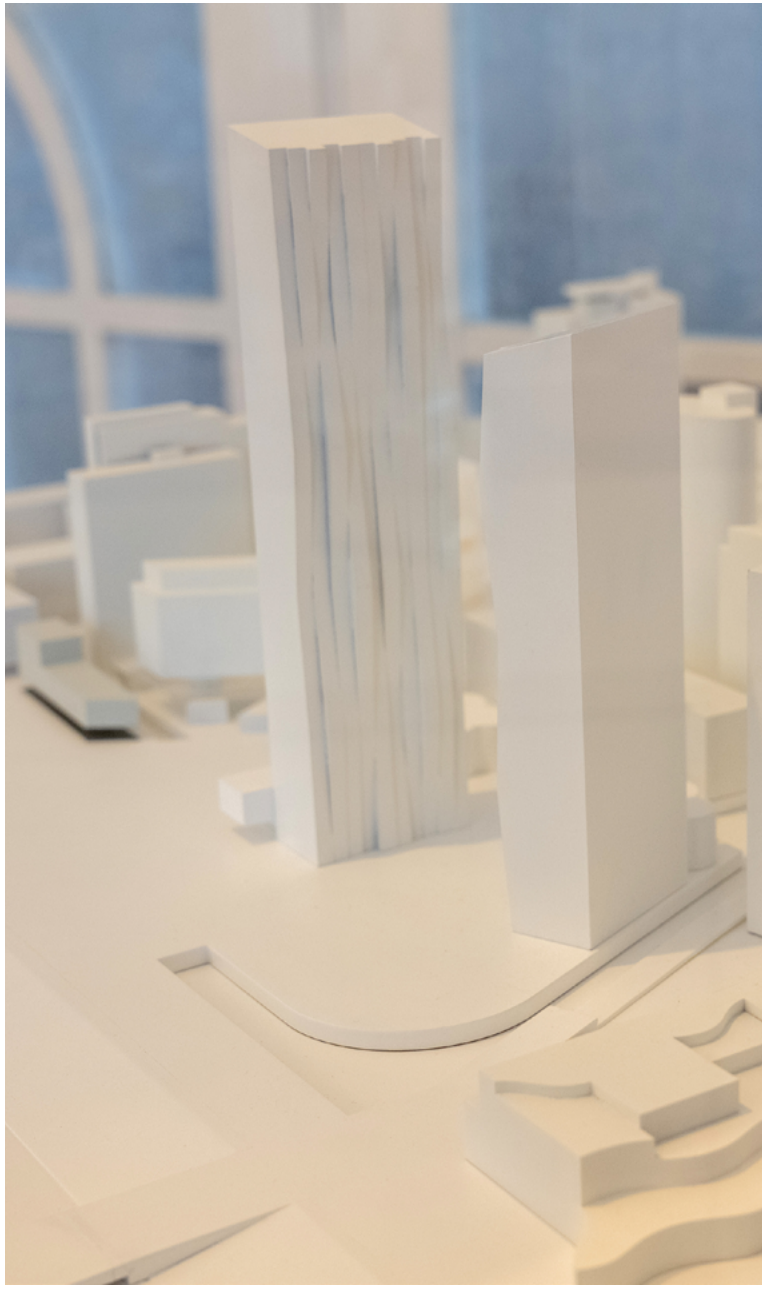
ID	Name	Registered address	Consolidation method
37	Albicollis Management GmbH	Löwengasse 47, 1030 Vienna, Austria	Equity method
38	Oberlaa Immo Eins GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Equity method
39	Oberlaa Immo Zwei GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Equity method
40	S+B DÖB Management GmbH	Löwengasse 47, 1030 Vienna, Austria	Full (*from 30 September 2025*)
41	S+B DÖB Immobilienprojekt GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full (*from 30 September 2025*)
42	S+B Gotramgasse Projektentwicklung GmbH & Co KG	Löwengasse 47, 1030 Vienna, Austria	Full (*from 31 December 2025*)
43	S+B Plan & Bau Warschau Sp. z o.o.	ul. Wspólna, 72, 00-687 Warsaw, Poland	Full
44	Wspolna Hotel Management Sp. z o.o.	ul. Wspólna, 72, 00-687 Warsaw, Poland	Full
45	Sien Real Sp. z o.o.	ul. Wspólna, 72, 00-687 Warsaw, Poland	Equity method (*sold 13 May 2025*)
46	S+B Plan&Bau Prag spol. s.r.o.	Milevská 1695/7, 140 00 Prague, Czechia	Full
47	Plan&Bau Facility Management spol. s r.o.	Milevská 1695/7, 140 00 Prague, Czechia	Full
48	PANSIB s.r.o.	Milevská 1695/7, 140 00 Prague, Czechia	Full
49	BBT Pankrac Invest s.r.o.	Milevská 1695/7, 140 00 Prague, Czechia	Full (*from 30 September 2025*)
50	AC Parc Invest SRL	Bulevardul General Gheorghe Magheru 1-3, Bucharest, Romania	Full
51	PBT Invest SRL	Bulevardul General Gheorghe Magheru 1-3, Bucharest, Romania	Full (*deconsolidated 31 December 2025*)
52	DOA Center Invest SRL	Bulevardul General Gheorghe Magheru 1-3, Bucharest, Romania	Full
53	ELISABETA INVEST SRL	Bulevardul General Gheorghe Magheru 1-3, Bucharest, Romania	Full
54	Magheru Property Investment SRL	Bulevardul General Gheorghe Magheru 1-3, Bucharest, Romania	Full
55	S+B Plan&Bau Bukarest SRL	Bulevardul General Gheorghe Magheru 1-3, Bucharest, Romania	Full
56	S+B CEE ACP Cyprus Ltd.	Chr. Sozou, 2, 1096, Nicosia, Cyprus	Full
57	S+B CEE Thita Cyprus Ltd.	Chr. Sozou, 2, 1096, Nicosia, Cyprus	Full
58	S.B. Second Cyprus Ltd.	Chr. Sozou, 2, 1096, Nicosia, Cyprus	Full

Annex 2

Table 02: An Overview of S+B's Sites

B1

ID	Address	Postal Code	City	Country	GPS Coordinates *(geolocation)*
1	Heinrichsgasse 4	1010	Vienna	Austria	48.213992,16.370693
2	Löwengasse 47	1030	Vienna	Austria	48.206723,16.394209
3	Rennweg 110-120	1030	Vienna	Austria	48.190731,16.396971
4	Döblerhofstraße 11	1030	Vienna	Austria	48.185601,16.415814
5	An der Kuhtrift	1100	Vienna	Austria	48.144504,16.397093
6	Laxenburger Straße 2	1100	Vienna	Austria	48.184281,16.372678
7	Laxenburger Straße 151	1100	Vienna	Austria	48.163994,16.368591
8	Triester Straße 4-6	1100	Vienna	Austria	48.142360,16.329893
9	Dresdner Straße 46	1200	Vienna	Austria	48.238148,16.377812
10	Dresdner Straße 90	1200	Vienna	Austria	48.232911,16.383219
11	Höchstädtplatz 3	1200	Vienna	Austria	48.239980,16.376847
12	Attemsgasse 2	1220	Vienna	Austria	48.246179,16.434353
13	Donau-City-Straße 5	1220	Vienna	Austria	48.234660,16.410884
14	Donau-City-Straße 11-13	1220	Vienna	Austria	48.233427,16.411440
15	Donau-City-Straße 13	1220	Vienna	Austria	48.232677,16.411296
16	Donaustadtstraße 47	1220	Vienna	Austria	48.220977, 16.444036
17	Wagramer Straße 2	1220	Vienna	Austria	48.230519,16.414729
18	Milevská 1695/7	140 00	Prague	Czechia	50.049072,14.438169
19	Na Strži 2012/65	140 00	Prague	Czechia	50.048473,14.439882
20	Al. Jerozolimskie 44	00-024	Warsaw	Poland	52.230602,21.012909
21	ul. Wspólna 72	00-687	Warsaw	Poland	52.225320,21.004296
22	ul. Energetyczna 8 *(sold in 2025)*	05-500	Piaseczno	Poland	52.089570, 21.029779
23	Bulevardul General Gheorghe Magheru 1-3	010321	Bucharest	Romania	44.440979,26.099439
24	Strada Fabrica de Glucoză 9,11	020331	Bucharest	Romania	44.480890, 26.120414
25	Strada Doamnei 7-9-11	030054	Bucharest	Romania	44.433576, 26.100063
26	Bulevardul Dimitrie Pompeiu 6E	077190	Bucharest	Romania	44.481206, 26.119015
27	Bulevardul Aeroportului 11, 13	075100	Otopeni	Romania	44.574085, 26.076221



Annex 3

Green Building Certifications - Track Record

Nr.	Project	City	Certification	Level	Score	Date issued
1	DC Innovationscampus	Vienna	DGNB	Gold	70.1%	03.09.2025
2	InnoCenter Modern	Vienna	LEED	Gold	65 points	02.06.2025
3	DC Musicflats	Vienna	DGNB	Gold	70.7%	13.12.2024
4	DC Bildungscampus	Vienna	DGNB	Gold	69.3%	19.09.2024
5	Danube Flats BT2	Vienna	klimaaktiv	Bronze	NA	23.05.2024
6	Laxenburger Straße 151, Bauplatz 8	Vienna	klimaaktiv	Bronze	NA	28.11.2023
7	Laxenburger Straße 151, Bauplatz 7	Vienna	klimaaktiv	Silver	840 points	28.11.2023
8	Laxenburger Straße 151, Bauplatz 5	Vienna	klimaaktiv	Bronze	NA	27.11.2023
9	Höchstädtplatz Bt3 + Bt4	Vienna	DGNB	Gold	67.5%	21.12.2023
10	InnoCenter - Bestandsbau	Vienna	LEED	Gold	61 points	06.07.2023
11	Hotel und Studentenheim Nordbahnstraße	Vienna	BREEAM	Very Good	59.14%	29.08.2022
12	VBC4 iLive	Vienna	LEED	Gold	60 points	28.06.2022
13	Widok Towers	Warsaw	LEED	Platinum	80 points	15.09.2021
14	Innoplaza	Vienna	LEED	Platinum	87 points	03.03.2020
15	Element Praha	Prague	LEED	Platinum	90 points	21.02.2019
16	Trimaran Praha	Prague	LEED	Platinum	82 points	04.10.2018
17	e-shelter Campus Vienna 1	Vienna	LEED	Platinum	81 points	16.08.2017
18	kroLEWska	Warsaw	LEED	Platinum	92 points	16.02.2017
19	Hampton by Hilton	Warsaw	LEED	Gold	64 points	12.09.2014
20	Qubix 4 Praha	Prague	LEED	Platinum	86 points	27.11.2012
21	Marxbox	Vienna	LEED	Gold	65 points	11.07.2012
22	Greenworx	Vienna	LEED	Platinum	84 points	06.02.2012
23	Zebra Tower	Warsaw	LEED	Gold	67 points	29.11.2011

Annex 4

GHG emissions

Basis of preparation

The greenhouse gas inventory follows the GHG Protocol Corporate Accounting and Reporting Standard, the Scope 2 Guidance (2015) and the Corporate Value Chain (Scope 3) Standard. It covers the seven Kyoto Protocol gases, converted to CO_2e with the 100-year global warming potentials of the IPCC Sixth Assessment Report (AR6). Energy is reported in MWh and emissions in t CO_2e. 2025 is the first year for which S+B reports emissions and is its base year. The base year is recalculated if changes in the scope of consolidation, in methods or data sources, or the correction of errors together change base-year emissions by more than 5 %.

Boundary

S+B applies the financial control approach. The boundary matches the scope of consolidation of the consolidated financial statements (IFRS as adopted in the EU): fully consolidated subsidiaries are included at 100 %. Joint ventures and other investees that are not fully consolidated are reported in Scope 3, category 15, in proportion to S+B's share. This also applies to their construction expenditure and to the energy used in their buildings.

Rented premises and let buildings

Energy used in premises S+B rents is reported in Scope 2 where S+B has its own supply contract or is billed for a dedicated meter; energy allocated to S+B by floor area is reported in Scope 3, category 8. In buildings S+B lets, energy S+B buys for common areas and central systems is reported in Scope 1 and 2, and energy that tenants buy themselves in Scope 3, category 13. Where a whole building, including its technical systems, is let to a single operator who holds the energy contracts, all of its emissions are reported in Scope 3, category 13.

Scope 1 and Scope 2

Scope 1 covers fuels burnt in buildings and vehicles under S+B's financial control and refrigerant losses from building systems S+B maintains. None of these emissions falls under an emissions trading scheme. Fleet fuel is taken from refuelling records or, where these are incomplete, from the distance driven and the vehicle's rated consumption. Scope 2 is reported both location-based and market-based; where the report gives a single Scope 2 figure, it is location-based. Electricity from S+B's own photovoltaic installations used on site is counted as zero.

Scope 3

S+B has assessed all fifteen categories ▸

Categories 11 and 12 are recognised in the year in which S+B first sells a newly constructed building, based on its modelled energy use over 60 years and its modelled end-of-life emissions.

In 2025, this applied to the units of one project that were sold for the first time. Category 11 multiplies the gross floor area of the units sold (*net floor area divided by 0.8*) by the energy demand in their energy performance certificates, split into district heating and electricity, by 60 years and by the 2025 emission factors, which are held constant. Category 12 applies 55 kg CO_2e per m^2 of gross floor area for demolition, transport and waste treatment (*modules C1 to C4, without recycling credits*). This is an estimate derived from published life cycle assessments of comparable concrete and masonry buildings, as no life cycle assessment of the project exists.

Categories 1, 2 and 15 are calculated from the payments recorded in each project's cost list: the movement between the cumulative positions at 31 December 2024 and 31 December 2025, multiplied by spend-based emission factors.

Category		t CO_2e 2025	Basis
1	Purchased goods and services	324.4	Spend-based, from project cost lists; includes construction-site energy and logistics of construction services
2	Capital goods	15,862.5	Spend-based, from project cost lists; includes construction-site energy, logistics and waste
3	Fuel- and energy-related activities	16.1	Upstream emissions of vehicle fuels only
4	Upstream transportation and distribution	in categories 1 and 2	Part of contractors' prices
5	Waste generated in operations	37.2	Waste of S+B's offices and the hotel it operates; DEFRA/DESNZ waste factors (2025)
6	Business travel	31.6	Flights and rail journeys, mainly by distance; hotel nights of all group companies, booked centrally
7	Employee commuting	not yet captured	
8	Upstream leased assets	0.0	Energy in rented premises is in Scope 1 and 2
9	Downstream transportation and distribution	not applicable	Buildings are not transported
10	Processing of sold products	not applicable	No intermediate products
11	Use of sold products	194.8	See box on the left
12	End-of-life treatment of sold products	76.9	See box on the left
13	Downstream leased assets	2,594.0	Tenants' energy in let buildings; refrigerants of buildings let in full
14	Franchises	not applicable	No franchises
15	Investments	2,790.1	Joint ventures and other investees, at S+B's share

Emission factors

Application	Source	Version / vintage
Fuels — stationary and mobile combustion, all four countries	Umweltbundesamt Österreich, report REP-0989, *Harmonisierte österreichische direkte und vorgelagerte THG-Emissionsfaktoren*, tables 1 and 7	Data status 2025, lower heating value basis
Electricity, location-based	European Environment Agency, *Greenhouse gas emission intensity of electricity generation in Europe* (indicator ENER038)	Data year 2024
Electricity, market-based and residual mix; renewable, nuclear and fossil shares of grid supply	Association of Issuing Bodies, *European Residual Mixes*	2025, version 1.0, published 26 May 2026
District heating, Austria	Wien Energie, *Energieträgermix Fernwärme* (verified by TÜV Süd)	Energy mix 2025, as at 25 June 2026
District heating, Poland	Urząd Regulacji Energetyki, *Energetyka cieplna w liczbach – 2025 rok*, Warsaw, July 2026, table 135	2025
Refrigerant global warming potentials	IPCC Sixth Assessment Report (AR6), 100-year time horizon	AR6
Business travel, activity-based	UK Department for Energy Security and Net Zero (DESNZ), *Greenhouse gas reporting: conversion factors*, combustion plus well-to-tank, air travel including radiative forcing	2026, version 1, retrieved 11 August 2026
Spend-based factors for purchased goods, services and capital goods	DEFRA / University of Leeds, *GHG SIC multipliers*, applied by SIC code and year	Series 1997 to 2023
Mileage allowance conversion to distance	Austrian Federal Ministry of Finance, Kilometergeldverordnung, BGBl. II 289/2024, EUR 0.50 per kilometre	Checked 11 August 2026

Austrian fuel factors are also used in Czechia, Poland and Romania, as no comparably documented national series was found; the factors for electricity and district heating are country-specific. The spend-based factors are UK figures, converted at EUR 1.17 per GBP.

Limitations

- Categories 1, 2 and 15, the largest part of the inventory, rest on UK spend-based factors. They show the order of magnitude, not year-on-year progress at project level.
- Category 7 is not captured. Category 3 covers vehicle fuels only. Category 6 does not include taxis or car hire.
- 30 % of the energy lines are estimated from energy performance certificates. The largest of these concerns the buildings of a joint venture, whose tenants hold their own supply contracts. Three minor vacant units are not included, as their statements show costs but no quantities.

Preparation

Group Sustainability prepares the inventory from the project cost lists, invoices and meter data of the country organisations.

§ Accounting Policies – Water

Water withdrawal covers the sites S+B operates: its offices in Vienna, Prague, Warsaw and Bucharest and the Hampton by Hilton Warsaw. Water used on construction sites is procured by the contractors and is not included.

The hotel figure is metered. For the offices in Warsaw and Bucharest, S+B's share is its share of the building's floor area applied to the consumption in the service-charge statement. The Vienna office is calculated in the same way from the 2022 statement, the most recent available. The Prague office has neither metering nor a service-charge statement; its figure applies the Vienna office's withdrawal per m^2 of leased area (0.41 m^3) to the 366.8 m^2 S+B leases in Prague.

§ Accounting Policies – Waste

Scope
S+B reports the waste of the sites it operates: its offices in Vienna, Prague, Warsaw and Bucharest and the Hampton by Hilton Warsaw. Waste of tenants and of external hotel operators in S+B's buildings is theirs. Under S+B's General Tender and Contract Conditions (AVB), the contractors on S+B's construction sites separate, remove and dispose of the construction waste; it is not part of S+B's own waste and is not quantified.

Measurement
Waste quantities are available only as volumes. They are converted to weight with the conversion factors of the U.S. Environmental Protection Agency (2016). The hotel reports the volume of each fraction. The Vienna office's quantity is S+B's floor-area share of the building's containers, assuming full containers at each collection. For the offices in Prague, Warsaw and Bucharest, the Vienna quantity per employee is applied. Waste counts as diverted when it is collected separately for reuse, recycling or other material recovery; residual waste does not.

Construction materials
The mass of construction materials covers the projects with shell construction in the reporting year. For each such project, the quantities of concrete (m^3) and reinforcing steel (t) are taken from the shell-construction contractor's checked statements of work: the cumulative quantities at the end of the reporting year less those at the end of the previous year. Surcharge items that refer to volumes already counted are excluded. Concrete is converted at 2.4 t/m^3 (*normal-weight concrete, EN 1991-1-1, Table A.1*). Masonry, screed and the materials of the façade, finishing and building-services trades are not included.

§ Accounting Policies – S1 Own Workforce

Scope
Workforce figures cover all consolidated entities and are headcounts at 31 December 2025, unless an indicator requires a figure for the whole year. S+B's own workforce comprises its employees and its non-employees. Employees have an employment contract with a Group entity. Non-employees work for a Group entity under a freier Dienstvertrag or a Werkvertrag, or are temporary agency workers. Employees of contractors are not included. A person employed by two Group entities is counted once. Members of the Executive Board are not employees and are not included; the board is disclosed under C9.

Contract type and working time
Permanent and temporary contracts follow the term agreed in the contract. Werkverträge are reported as temporary, as each covers a defined piece of work. Full-time and part-time follow the contractual weekly hours compared with the standard full-time hours of the entity. Non-employees are not classified by working time.

Indicators
- Hours worked: for employees, full-time equivalents × 2,000 hours; for non-employees, the hours invoiced to S+B.
- Employee turnover: employees who left during the year, for any reason and excluding transfers within the Group, divided by the employees employed at any time during the year (*162 in 2025*).
- Work-related accidents: an accident is recordable if it results in death or more than three days' absence. The rate is stated per 200,000 hours worked.
- Women in top management: the share of women among the managers who report directly to the Executive Board, at 31 December 2025.
- Training hours per employee: total training hours of employees divided by the employees employed at any time during the year (*162 in 2025*).



Annex 5

Content index of Voluntary Standard disclosures

Disclosure		Page
Basic Module		
B1	Basis for preparation	28-33, 61-63
B2	Practices, policies and future initiatives for transitioning towards a more sustainable economy	36
B3	Energy and greenhouse gas emissions	41-43
B4	Pollution of air, water and soil	47
B5	Biodiversity	47
B6	Water	47
B7	Resource use, circular economy and waste management	48
B8	Workforce – General characteristics	52
B9	Workforce – Health and safety	53
B10	Workforce – Remuneration, collective bargaining and training	54
B11	Convictions and fines for corruption and bribery	59
Comprehensive Module		
C1	Business model and sustainability-related initiatives	16
C2	Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	13, 19, 36
C3	GHG reduction targets and climate transition	39, 41
C4	Climate risks	39
C5	Additional (*general*) workforce characteristics	52, 53
C6	Additional own workforce information – Human rights policies and processes	13, 50
C7	Human rights incidents	51
C8	Revenues from certain activities	16
C9	Gender diversity ratio in the governance body	15



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