

It's time to build a better tomorrow. Now.

Creating
sustainable
success through
sustainable living

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**Our strategy
for 2022-2025
is to deliver
predictable results**

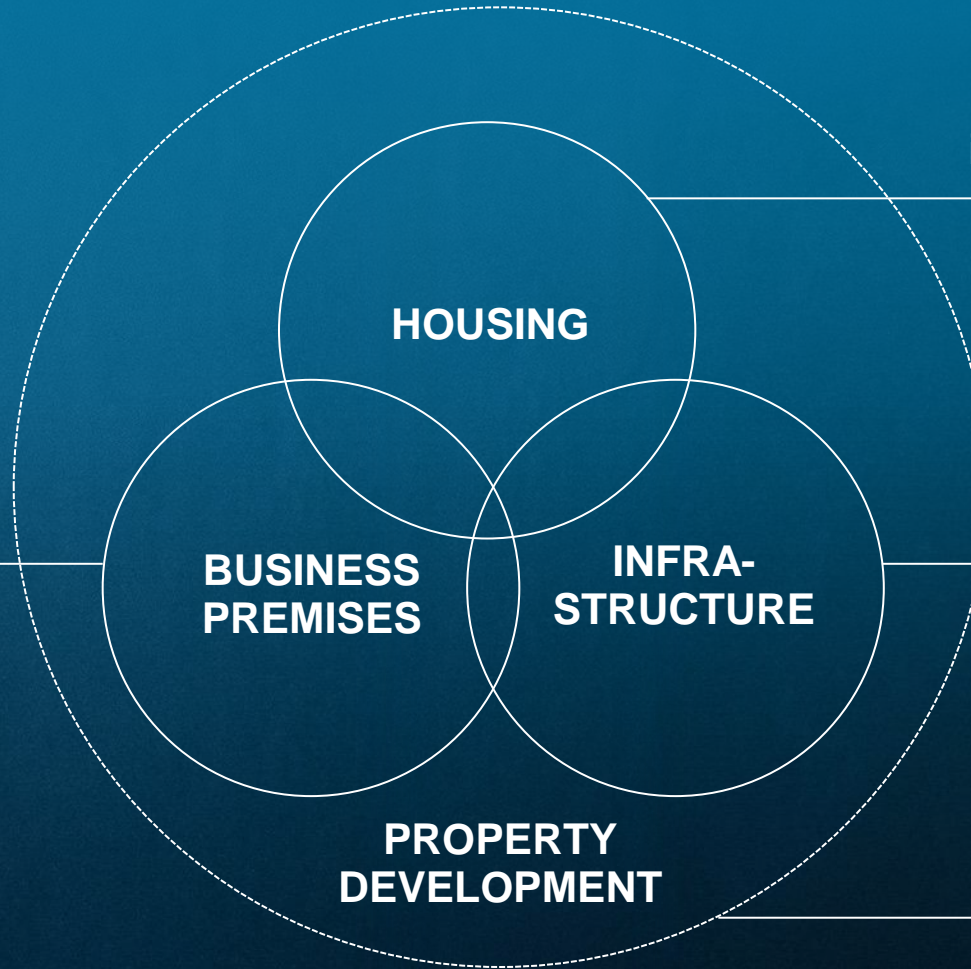
Redefined and clarified
business model with clear focus

Execution through
3 strategic priorities

Solid path to reach
EBIT of >6%

We have a clear business model

Focus on
core project
types to
generate
strong **profit**
and stable
cash flow



Drive **growth**
in growing cities

Leverage
competencies
to generate strong
profit and stable
cash flow

Fuel growth
in housing and
profitability in the
other segments

We execute our strategy through 3 strategic priorities

FOCUS

- Grow in housing
 - Service business no longer in focus
 - Divest non-core assets
-

PRODUCTIVITY

- Execute transformation in Infrastructure and Business Premises
 - Drive efficiency in production and scale in supply chain
 - Implement an agile and empowering operational model
-

ESG

- Commit to SBTi to reach 1.5°C global warming goal
- Decrease accident frequency
- Advance ESG matters throughout supply chains

Q2 – strategy execution continued

**The sale of the
businesses in Russia
completed
successfully**

**Profitability
improved despite
prevailing market
instability**

**Order book
strengthened**

We took significant steps in our priority areas

FOCUS

- The sale of the Russian businesses completed
 - IISY Oy divested in line with our strategy to focus on core businesses
 - Investments in attractive urban plots continued
-

PRODUCTIVITY

- Cumulative YTD cost savings from the new agile operating model amounted to €14 million at the end of Q2
 - Substantial efficiency gains achieved from enhanced project management
-

ESG

- CO2 emissions (Scope 1 & 2) reduced by -51% compared to 2019
- Combined lost time injury frequency amounted to 12.0 (12.1)
- The number of safety observations increased by 110% in the first half of 2022 compared to corresponding period

We continued to invest in our land bank

Most significant land bank acquisitions in Q2

Warsaw
Poland

300

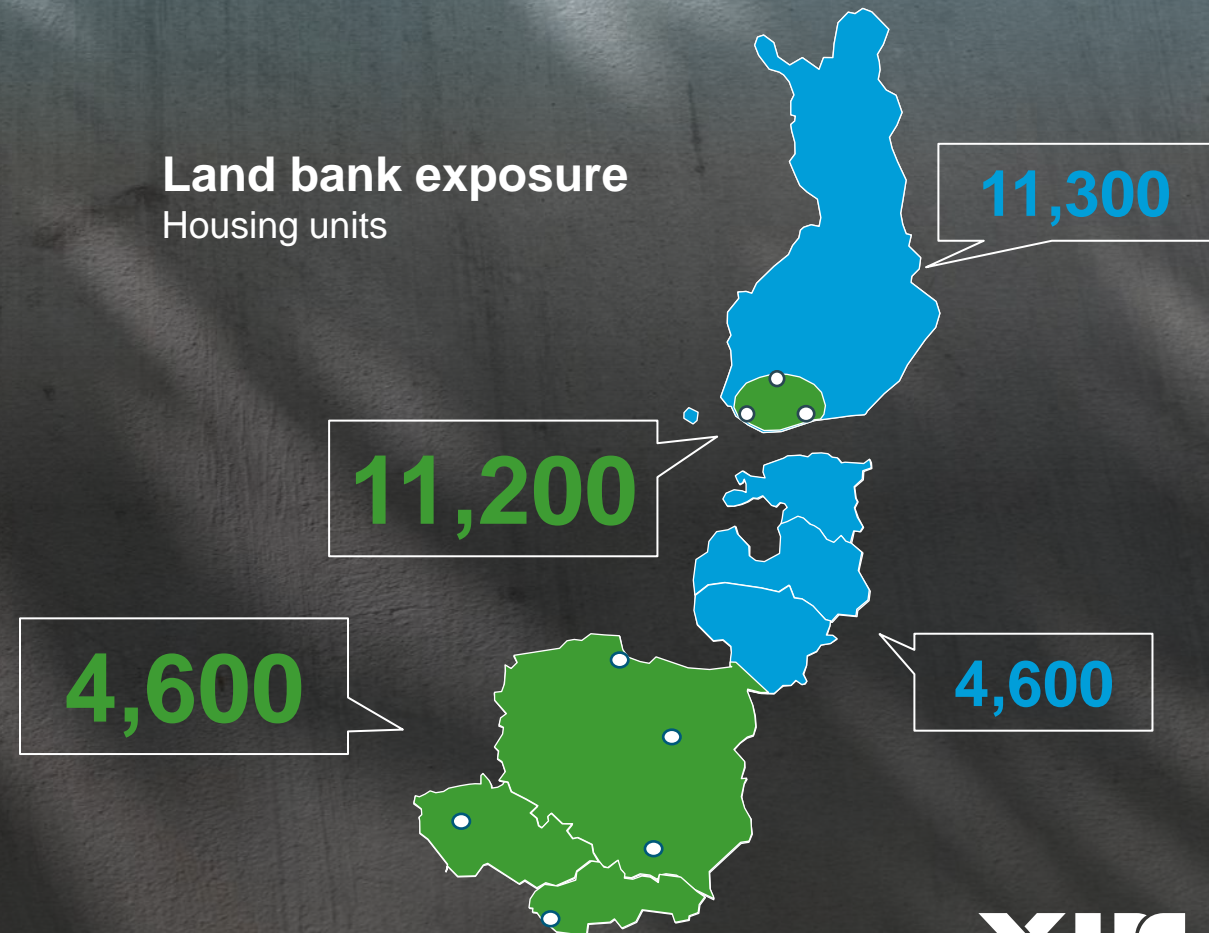
housing units

Kraków
Poland

160

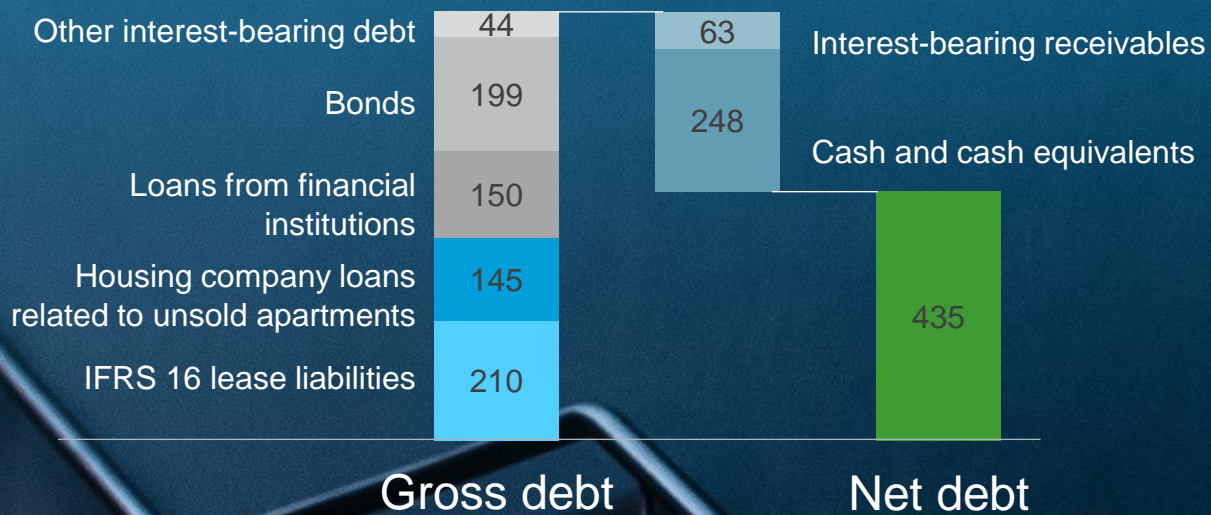
housing units

Land bank exposure Housing units

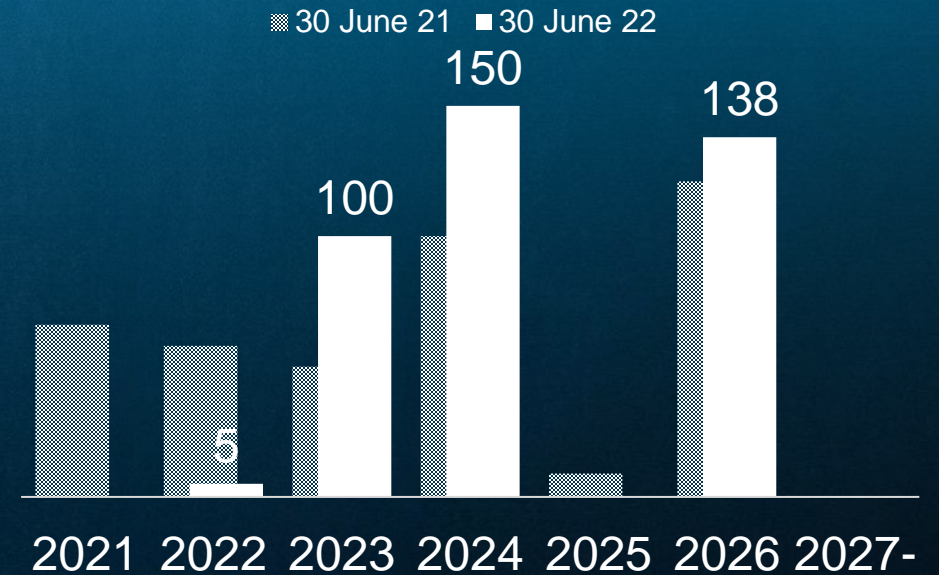


Our debt structure leads to a low financial risk profile

Distribution of interest-bearing debt, € million



Maturity structure of interest-bearing debt¹, € million



¹ Excluding housing company loans related to unsold apartments, €145 million and lease liabilities, €210 million. The hybrid bond, €100 million, is recorded as part of equity and therefore excluded from this paragraph.

**Together
we can
do it.**