

Taxonomy report

Reporting according to the EU Taxonomy

Introduction

NCC's operations include construction and civil engineering, industry and property development, which includes several Taxonomy-eligible activities that mainly take place in project form. To evaluate the business, NCC has established a reporting method based on NCC's various projects and sites. When a project is identified as an economic activity described in the Taxonomy, the project is classified as a Taxonomy-eligible activity. In the next step, the project is evaluated using technical screening criteria to determine whether the project is Taxonomy-aligned. The assessment is based on the sector's established interpretations of technical screening criteria. NCC applies thresholds to identify projects and products that should be evaluated on the basis of the technical screening criteria.

Taxonomy-aligned activities

The activities that NCC assesses to be Taxonomy-aligned and their criteria for making a substantial contribution to one of the six environmental objectives of the Taxonomy are presented below. In addition to meeting the criteria for making a substantial contribution, the Taxonomy-aligned activity must fulfill criterias for do no significant harm (DNSH) to the other Taxonomy objectives, and meet minimum social safeguards. In all of its Taxonomy-aligned activities, NCC contributes to the environmental objective of *Climate change mitigation*.

Sector – Energy

NCC performs work at facilities that generate electricity from hydropower and wind power, and builds high-voltage electricity grids and distribution systems that transport electricity in high-voltage grid systems. NCC also builds and refurbishes pipelines and associated infrastructure for the distribution of heating and cooling.

Aligned activities:

- **Electricity generation from hydropower**
Projects carry out work at facilities that generate electricity that cause emissions of less than 100g CO₂e per kWh.
- **Transmission and distribution of electricity**
The infrastructure or equipment for transmission and distribution are in an electricity system that is interconnected with the European system, i.e. the interconnected control areas of Member States, Norway, Switzerland, the UK and its subordinate systems.
- **District heating/cooling distribution**
Projects meet the definition of efficient district heating and cooling systems laid down in Article 2, point 41, of Directive 2012/27/EU or represent modification to lower temperature regimes/advanced pilot systems (control and energy management systems).

Sector – Water supply, sewerage, waste management and remediation activities

NCC performs projects linked to construction, replacement, expansion or renovation of systems for water collection and purification, such as water treatment or wastewater treatment plants. This sector also includes sorting and recycling non-hazardous waste in the form of excavation mass handling in the Industry activity.

Aligned activities:

- **Construction, extension and operation of water collection, treatment and supply systems**
Projects meet the criteria for low net energy consumption per cubic water or have a low level of leakage.
- **Construction, extension and operation of water collection, treatment and supply systems**
Projects meets the criteria for low net energy consumption per population equivalent.

Sector – Transport

A large proportion of NCC's operations is linked to transport infrastructure in the form of, for example, railways, subways and roads.

Aligned activities:

- **Infrastructure for rail transport**
Projects have participated in the construction of infrastructure for the electrification of railways, serving as interchange points for travelers between trains, or from other means of transport to trains. The infrastructure is available for various types of rail transport.
- **Infrastructure enabling low-carbon water transport**
Infrastructure projects and installations for water transport dedicated to transshipping freight between the modes.

For all of the above activities in the Transport sector, the infrastructure also meets the criteria that it is not intended for the transport of fossil fuels.

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Sector – Construction and real estate

Construction of new buildings accounts for a major share of NCC's business and includes hundreds of projects, both residential and non-residential buildings such as schools and hospitals. In addition to construction of new buildings, renovation of existing buildings is another major area for NCC. Acquisition and ownership of buildings accounts for a minor share of NCC's operations and it is the rental revenue that arises before a property is recognized in profit that is classified. This sector also includes asphalt maintenance of streets, roads and highways carried out by the NCC Industry business area.

Aligned activities:

- **Construction of new buildings**

The building has an energy performance that is at least 10 percent lower than requirements on the building permit date, which is certified by the energy declaration. The buildings undergo testing for air-tightness and thermal integrity in accordance with prescribed requirements and standard. For large buildings, the life-cycle Global Warming Potential (GWP) of the building resulting from the construction has been calculated for each stage in the life cycle, or an accepted alternative method in each country.

- **Renovation of existing buildings**

Renovation of the building complies with the applicable requirements for major renovations with a focus on energy efficiency and leads to a reduction of primary energy demand (PED) of at least 30 percent, or less than the legal requirement for new buildings. This is certified by the energy declaration. The 30 percent improvement is the result of an actual reduction in the primary energy demand, which does not account for the reduction in net primary energy demand from renewable sources. This is achieved with a series of measures that are taken within a maximum of three years.

- **Acquisition and ownership of buildings**

For acquisition and ownership of large buildings, in addition to a reduction of primary energy demand of at least 10 percent compared with national requirements, the building must be operated efficiently by following up and evaluating energy use. This applies only to non-residential buildings.

Do no significant harm criteria (DNSH)

For an activity to be Taxonomy-aligned, in addition to meeting the technical screening criteria for a substantial contribution to a specific environmental objective, it must do no significant harm to any of the other objectives. NCC applies the follow criteria to each project to ensure they do no significant harm.

Climate change mitigation

Since all of NCC's Taxonomy-aligned activities contribute substantially to climate change mitigation, the 'do no significant harm' criteria are not applicable.

Climate change adaptation

A risk and vulnerability assessment was performed in relation to future climate changes. Where relevant, account was taken for local changes in temperature, wind, water and solid mass.

Sustainable use and protection of water and marine resources

For construction and renovation, low water flow fixtures that meet the requirements of the Taxonomy are installed. For other economic activities, the sustainable use and protection of water and marine resources is complied with on the basis of existing legislation for permits, environmental impact assessments or self-assessments, and taking measures to comply with these.

Transition to a circular economy

In projects for transmission and distribution of electricity, there must be a waste management plan in place that ensures the highest possible degree of re-use/recycling upon final dismantling/demolition. The plan must be based on the waste hierarchy and communicated, and economic scope must be set aside for the management.

For the Taxonomy sector of Transport, and for construction and renovation, at least 70 percent by weight of the non-hazardous construction and demolition waste generated on the construction site must be prepared for re-use, recycling or other material recovery.

For construction and renovation, construction and construction techniques must also support the circularity. The projects must describe, based on relevant standards, how the building is designed to be more resource efficient, adaptable, flexible and dismantlable to enable reuse and recycling, during and after the building's lifetime.

Pollution prevention and control

Guidelines for noise are followed and self-assessments are performed. Risk management for dust and emissions are handled in the environmental plan. These requirements are handled by following NCC's ordinary procedures.

NCC's internal requirements are to primarily choose recommended and accepted products in Byggsvarubedomningen (BVB) or the equivalent in the actual country. There must be low emissions of harmful substances to the indoor environment from materials. Projects built on former industrial sites perform a land survey to identify potential contaminants.

For the *District heating/cooling distribution* activity, the relevant purchased products and equipment must comply with the Ecodesign Directive, best energy class and Best Available Technology.

Projects affected by the *Construction, extension and operation of water collection, treatment and supply systems* activity must comply with the EU Directive on sewage sludge. Suitable measures have also been implemented to avoid and limit excessive stormwater runoff.

The protection and restoration of biodiversity and ecosystems

To meet the criteria, either an environmental impact assessment (EIA) or a conservation value inventory (CVI) are required and the necessary risk mitigation and biodiversity offsets must be carried out to protect the environment. New construction is checked by building on a zoned area, otherwise requirements linked to construction on unused land must be followed. The Infrastructure activity that enables low-carbon road transport and public transport must have taken risk-mitigating measures to avoid collisions with wild animals and, in maintenance and operation projects, have ensured that vegetation along the road is managed to prevent the spread of invasive species.

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Minimum social safeguards

In order to be Taxonomy-aligned, the Taxonomy-aligned activities must also meet social safeguards. The aim of the safeguards is to set a minimum standard for social and ethical sustainability for how a company should operate for its activities to be considered sustainable. This means that the company must not cause any harm or violate any laws or regulations based on four topics: taxation, fair competition, corruption and human rights.

NCC achieves this minimum standard by complying with the UN Guiding Principles on Business and Human Rights (UNGPR) and the OECD Guidelines for Multinational Enterprises. Read more under Ethics and compliance on p. 113 about how we work with these issues.

Reporting principles

Turnover

Total turnover

To NCC, turnover according to the Taxonomy and net sales according to IFRS have the same key performance indicator (KPI). Turnover reported according to the Taxonomy is based on external revenue only, which means that double counting is avoided. For more information, refer to Note 1 Accounting policies and Note 2 Revenue recognition.

Taxonomy-eligible turnover (not environmentally sustainable/Taxonomy-aligned, A.2)

Taxonomy-eligible turnover for NCC Infrastructure, NCC Building Sweden and NCC Building Nordics refers to revenue from contracting operations. For NCC Property Development, sales of projects and rental revenues from properties are eligible turnover. NCC Industry's Taxonomy-eligible turnover is those parts related to recycling and re-use of materials, and the paving and maintenance of public roads.

Environmentally sustainable turnover (Taxonomy-aligned, A.1)

As a consequence of applying percentage of completion in line with the completion rate, the assessment of whether or not an economic activity is Taxonomy-aligned is based on the project's predetermined assumptions. If these assumption are subsequently changed, the reported Taxonomy-aligned turnover can also be changed. In its assessment of projects, NCC assumes that they are carried out in accordance with the order placed. If, upon the completion of a project, NCC identifies a

change in the assessment of whether the project's turnover is Taxonomy-aligned, this changed assessment is reported on the next reporting date. For the part of NCC's operations that report turnover at a point in time, whether or not the turnover is Taxonomy-aligned is determined upon completion of the project.

Capital Expenditure (CapEx)

Total CapEx

For NCC, CapEx according to the Taxonomy and IFRS has the same KPI. For more information, refer to Note 16 Tangible fixed assets.

Taxonomy-eligible CapEx (not environmentally sustainable/Taxonomy-aligned, A.2)

NCC has determined that investments attributable to owner-occupied properties, machinery and equipment, right-of-use assets buildings and right-of-use assets machinery and equipment are eligible CapEx.

Since individual investments are used in many economic activities over their lifetime, NCC believes that it would be misleading to allocate the entire investment to the economic activity carried out in connection with the investment. NCC has therefore distributed Taxonomy-eligible CapEx based on each business area's distribution of the net sales KPI.

Environmentally sustainable CapEx (Taxonomy-aligned, A.1)

NCC has applied the same reasoning for Taxonomy-aligned CapEx as for Taxonomy-eligible CapEx.

Operating Expenditure (OpEx)

Total OpEx

Since IFRS does not provide clear guidance on the expenses considered operating expenses, the concept of operating expenditure (OpEx) is not included in NCC's financial statements. NCC defines OpEx in accordance with the Taxonomy, which means expenses for short-term leases and the repair and maintenance of tangible fixed assets related to fixed assets in Taxonomy-eligible activities.

Taxonomy-eligible OpEx (not environmentally sustainable/Taxonomy-aligned, A.2)

Operating expenses attributable to a Taxonomy-eligible project are reported as such. NCC has not identified any operating expenses attributable to economic activities other than those to which the turnover refers.

Environmentally sustainable OpEx (Taxonomy-aligned, A.1)

NCC has applied the same reasoning for Taxonomy-aligned OpEx as for Taxonomy-eligible OpEx.

Nuclear and fossil gas related activities

Row		Yes/No
Nuclear energy related activities		
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

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Turnover¹⁾

Financial year 2023	2023	Substantial Contribution Criteria								DNSH criteria ("Does Not Significantly Harm")						Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover, 2022	Category enabling activity	Category transitional activity
		Economic activities	Code	Turnover ²⁾	Proportion of Turnover, 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution				
SEK M	%					Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation from hydropower	CCM 4.5	348	0.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Transmission and distribution of electricity	CCM 4.9	193	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	Y	Y	Y	Y	0.0%	E	-
District heating/cooling distribution	CCM 4.15	56	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	172	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-
Construction, extension and operation of waste water collection and treatment	CCM 5.3	257	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	-	-
Infrastructure for rail transport	CCM 6.14	1,758	3.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.5%	E	-
Infrastructure enabling (low carbon) water transport	CCM 6.16	185	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	-	-
Construction of new buildings	CCM 7.1	429	0.8%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.7%	-	-
Renovation of existing buildings	CCM 7.2	326	0.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	-	Y	0.1%	-	T
Acquisition and ownership of buildings	CCM 7.7	123	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	-	-	-	Y	0.1%	-	-
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		3,848	6.8%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	1.4%		
Of which Enabling		1,951	3.4%	50.7%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	0.5%	E	
Of which Transitional		326	0.6%	8.5%						-	Y	Y	Y	Y	-	Y	0.1%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Electricity generation from hydropower	CCM 4.5/ CCA 4.5	462	0.8%														0.9%		
Transmission and distribution of electricity	CCM 4.9/ CCA 4.9	458	0.8%														0.7%		
District heating/cooling distribution	CCM 4.15/ CCA 4.15	380	0.7%														0.4%		
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1/ CCA 5.1	835	1.5%														1.6%		
Renewal of water collection, treatment and supply systems	CCM 5.2/ CCA 5.2	207	0.4%														0.5%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3 CCA 5.3	717	1.3%														1.4%		
Renewal of waste water collection and treatment	CCM 5.4/ CCA 5.4	432	0.8%														0.4%		
Sorting and material recovery of non hazardous	CE 2.7	263	0.5%														0.0%		
Infrastructure for personal mobility, cycle logistics	CCM 6.13/ CCA 6.13	252	0.4%														1.1%		
Infrastructure for rail transport	CCM 6.14/ CCA 6.14	3,256	5.7%														7.8%		
Infrastructure enabling (low-carbon) road transport and public transport	CCM 6.15/ CCA 6.15	1,839	3.2%														16.1%		
Infrastructure enabling (low carbon) water transport	CCM 6.16 / CCA 6.16	48	0.1%														0.8%		
Construction of new buildings	CCM 7.1/ CCA 7.1/ CE 3.1	20,866	36.6%														36.5%		
Renovation of existing buildings	CCM 7.2/ CCA 7.2/ CE 3.2	3,915	6.9%														7.7%		
Acquisition and ownership of buildings	CCM 7.7/ CCA 7.7	80	0.1%														0.0%		
Maintenance of roads and motorways	CE 3.4	4,467	7.8%														0.0%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		38,476	67.6%														76.5%		
A. Turnover of Taxonomy eligible activities (A.1 + A.2)		42,324	74.3%														77.9%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		14,608	25.7%																
TOTAL		56,932	100.0%																

¹⁾ Proportion of turnover derived from products or services associated with Taxonomy-aligned economic activities – disclosures that cover 2023.

²⁾ Turnover for Taxonomy-eligible but not environmentally sustainable activities where turnover for activities that are > SEK 50 M is not reported separately but as turnover of Taxonomy-non-eligible activities.

NCC has market financing programs where SEK 1,850 M (2,350) are green bonds, of which SEK 1,750 M (1,750) are listed on Nasdaq Stockholm. For more information, refer to the Investor Report 2023. During the year, SEK 0 M (0) of bonds or other debt instruments were issued to finance specific Taxonomy-aligned activities. The absolute majority refers to investments in property development projects conducted by NCC Property Development, which are classified as current assets in NCC's balance sheet and thus not Taxonomy-eligible CapEx.

	Proportion of Turnover/Total Turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	6.8%	66.0%
CCA	0.0%	66.0%
WTR	0.0%	0.0%
CE	0.0%	51.8%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

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CapEx¹⁾

Financial year 2023	2023	Substantial Contribution Criteria								DNSH criteria ("Does Not Significantly Harm")						Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, 2022	Category enabling activity	Category transitional activity	
		Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity							
Economic activities	Code	CapEx	Proportion of CapEx 2023	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
Electricity generation from hydropower	CCM 4.5	4	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-	
Transmission and distribution of electricity	CCM 4.9	6	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	Y	Y	Y	Y	0.0%	E	-	
District heating/cooling distribution	CCM 4.15	1	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-	
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	6	0.4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-	
Construction, extension and operation of waste water collection and treatment	CCM 5.3	3	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-	
Infrastructure for rail transport	CCM 6.14	69	5.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.4%	E	-	
Infrastructure enabling (low carbon) water transport	CCM 6.16	12	0.9%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	-	-	
Construction of new buildings	CCM 7.1	3	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.2%	-	-	
Renovation of existing buildings	CCM 7.2	2	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	-	Y	0.0%	-	T	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		106	7.9%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	0.6%			
Of which Enabling		75	5.6%	70.7%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	0.4%	E		
Of which Transitional		2	0.2%	2.0%						-	Y	Y	Y	Y	-	Y	0.0%		T	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Electricity generation from hydropower	CCM 4.5/ CCA 4.5	8	0.6%														0.7%			
Transmission and distribution of electricity	CCM 4.9/ CCA 4.9	5	0.3%														1.0%			
District heating/cooling distribution	CCM 4.15/ CCA 4.15	6	0.5%														0.0%			
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1/ CCA 5.1	12	0.9%														1.8%			
Renewal of water collection, treatment and supply systems	CCM 5.2/ CCA 5.2	3	0.2%														0.4%			
Construction, extension and operation of waste water collection and treatment	CCM 5.3 CCA 5.3	20	1.5%														1.7%			
Renewal of waste water collection and treatment	CCM 5.4/ CCA 5.4	6	0.4%														0.3%			
Sorting and material recovery of non hazardous	CE 2.7	11	0.8%														0.0%			
Infrastructure for personal mobility, cycle logistics	CCM 6.13/ CCA 6.13	7	0.5%														1.3%			
Infrastructure for rail transport	CCM 6.14/ CCA 6.14	45	3.4%														7.7%			
Infrastructure enabling (low-carbon) road transport and public transport	CCM 6.15/ CCA 6.15	33	2.4%														4.4%			
Infrastructure enabling (low carbon) water transport	CCM 6.16 / CCA 6.16	1	0.1%														1.3%			
Construction of new buildings	CCM 7.1/ CCA 7.1/ CE 3.1	119	8.9%														14.2%			
Renovation of existing buildings	CCM 7.2/ CCA 7.2/ CE 3.2	18	1.4%														2.5%			
Maintenance of roads and motorways	CE 3.4	51	3.8%														0.0%			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		342	25.7%														37.8%			
A. CapEx of Taxonomy eligible activities (A.1 +A.2)		449	33.6%														38.4%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of Taxonomy-non-eligible activities		889	66.4%																	
TOTAL		1,338	100.0%																	

¹⁾ Proportion of CapEx derived from products or services associated with Taxonomy-aligned economic activities – disclosures that cover 2023.

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	7.9%	21.1%
CCA	0.0%	21.1%
WTR	0.0%	0.0%
CE	0.0%	14.8%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

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OpEx¹⁾

Financial year 2023	2023	Substantial Contribution Criteria								DNSH criteria (Does Not Significantly Harm)						Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, 2023	Category enabling activity	Category transitional activity
		Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity						
Economic activities	Code	OpEx	Proportion of OpEx, 2023	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation from hydropower	CCM 4.5	18	0.7%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Transmission and distribution of electricity	CCM 4.9	3	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	Y	Y	Y	Y	0.0%	E	-
District heating/cooling distribution	CCM 4.15	1	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	16	0.7%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Construction, extension and operation of waste water collection and treatment	CCM 5.3	9	0.4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-
Infrastructure for rail transport	CCM 6.14	54	2.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	E	-
Infrastructure enabling (low carbon) water transport	CCM 6.16	2	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.3%	-	-
Construction of new buildings	CCM 7.1	38	1.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	-	-
Renovation of existing buildings	CCM 7.2	14	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	-	Y	0.7%	-	T
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		155	6.3%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	1.0%		
Of which Enabling		57	2.3%	37.1%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	0.3%	E	
Of which Transitional		14	0.5%	8.7%						-	Y	Y	Y	Y	-	Y	0.7%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Electricity generation from hydropower	CCM 4.5/ CCA 4.5	17	0.7%														1.1%		
Transmission and distribution of electricity	CCM 4.9/ CCA 4.9	12	0.5%														0.3%		
District heating/cooling distribution	CCM 4.15/ CCA 4.15	11	0.4%														0.2%		
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1/ CCA 5.1	23	0.9%														1.2%		
Renewal of water collection, treatment and supply systems	CCM 5.2/ CCA 5.2	9	0.4%														0.4%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3 CCA 5.3	18	0.7%														1.1%		
Renewal of waste water collection and treatment	CCM 5.4/ CCA 5.4	10	0.4%														0.2%		
Infrastructure for personal mobility, cycle logistics	CCM 6.13/ CCA 6.13	6	0.2%														0.3%		
Infrastructure for rail transport	CCM 6.14/ CCA 6.14	174	7.1%														6.8%		
Infrastructure enabling (low-carbon) road transport and public transport	CCM 6.15/ CCA 6.15	55	2.2%														2.4%		
Infrastructure enabling (low carbon) water transport	CCM 6.16/ CCA 6.16	1	0.0%														0.4%		
Construction of new buildings	CCM 7.1/ CCA 7.1/ CE 3.1	468	19.0%														18.9%		
Renovation of existing buildings	CCM 7.2/ CCA 7.2/ CE 3.2	58	2.4%														2.4%		
Maintenance of roads and motorways	CE 3.4	66	2.7%														0.0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		929	37.7%														35.7%		
A. OpEx of Taxonomy eligible activities (A.1 +A.2)		1,084	43.9%														36.9%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		1,383	56.1%																
TOTAL		2,467	100.0%																

¹⁾ Proportion of OpEx derived from products or services associated with Taxonomy-aligned economic activities – disclosures that cover 2023.

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	6.3%	41.2%
CCA	0.0%	41.2%
WTR	0.0%	0.0%
CE	0.0%	24.0%
PPC	0.0%	0.0%
BIO	0.0%	0.0%