

Magnolia Bostad sets science-based climate target

Magnolia Bostad joins the Science Based Targets Initiative (SBTi) which means that the company's climate target is science-based and contribute to slowing down climate change in line with the Paris Agreement.

"Our commitment through a research-based climate target forms part of our climate roadmap and means that we are restructuring our operations according to Magnolia Bostad's 5-point programme for sustainable construction. This includes continuing to focus on material selection, energy selection, design, digitization and recycling," says Johan Tengelin, CEO of Magnolia Bostad.

As an urban developer, Magnolia Bostad has an important role in the transition to a sustainable future. The company's SBTi goals are in line with the climate collaborations we are part of in the industry, which are all striving to achieve a climate-neutral construction and property sector. Magnolia Bostad's climate target means a 38% reduction in greenhouse gas emissions by the year 2030 according to the standard Green House Gas protocol for scopes 1 and 2 . We must also reduce our greenhouse gas emissions for scope 3.

The Science Based Targets initiative (SBTi) is a joint initiative of the CDP, the UN Global Compact, the World Resources Institute and the World Wide Fund for Nature. The aim is to support companies in setting science-based climate targets in line with the Paris Agreement. SBTi's target option for small and mid-sized companies with fewer than 500 employees means that the research-based target is set for scope 1 and 2 emissions through target options, and scope 3 requires that the companies measure and reduce their emissions.

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