

## Energy efficiency stockholm

The EIB and SKB, Sweden's largest non-profit privat housing co-operative, signed ...

EU:s bank, EIB, har tecknat ett l&#229;neavtal om 2,5 miljarder kronor (230 miljoner ...

The European Investment Bank, EIB, is one of the world's biggest players when it comes to financing the sustainable transition. In 2017, as the first Swedish housing company ever, SKB received an EIB loan worth SEK 550 million (circa EUR57.8 million). Now, the EIB's trust in the company is renewed, via a larger investment, as SKB and the EIB have agreed on a loan of SEK 800 million (circa EUR 75.1 million) to build energy-efficient residential properties in Kista and S dermalm in Stockholm.

The EIB Vice President, Thomas  stros, commented: "EIB's commitment to being the European Union's climate bank and the focus on energy efficiency in housing efforts is particularly important right now. The demand for energy efficient solutions has become more prominent after the Russian invasion of Ukraine. We are therefore pleased to support energy efficient buildings and markets in this field, thereby raising the bar for new, more climate friendly building standards."

### Keeping pace in a competitive industry

CEO of SKB, Ingrid Gyllfors, said: "We are proud that the EIB is placing a renewed trust in us from the EIB, which shows that we are seen as a player driving sustainable transition. At a time when construction and development projects are grinding to a halt, as the industry is under pressure from rising material and energy prices, this means that we can help to keep up the pace through our energy efficient projects."

### Energy consumption below requirements

This loan will finance the construction of energy-efficient residential properties in two of SKB's new property projects in Stockholm. One situated in the central part of the city with 153 apartments, and one in Kista, with 164 apartments. Energy consumption in the properties will be below 55kWh per m<sup>2</sup> per year, which is approximately 25 % below the Swedish authorities' requirements.

In 2021, the EIB invested more than EUR200 millions in loans to Swedish low-energy projects concerning public, commercial and residential properties.

The EIB Group has set "ensuring a just transition for all" as one of the four overarching objectives in its Climate Bank Roadmap 2025. The EIB's ambition is to support EUR1 trillion of climate action and environmental sustainability investments in the decade to 2030 and align all its new operations with the goals and principles of the Paris Agreement.

SKB is a cooperative tenancy association with 92 000 members. With more than 8 200 apartments in the capital of Sweden, Stockholm, and six nearby municipalities, SKB is the largest private rental operator in Stockholm. SKB builds and manages homes that are rented out to members in the form of cooperative tenancies. Through its size and the service it provides SKB is a unique business, that creates variety in the housing market. The earliest apartments were built in 1917. They are now distributed on a first-come, first-served basis and the association is open to everyone. The executive organisation has 140 employees and is run on corporate terms as a financial association where the surplus is reinvested in the business.

The European Investment Bank (EIB) is lending EUR430 million to Sweden-based SKF, a global leader in bearings and seals manufacturing, to support research, development and innovation (RDI) central to greening Europe's economy. The company will use the EIB credit to advance technologies in bearings, seals and lubrication systems over the coming four years at sites in six European countries: Austria, France, Germany, Italy, the Netherlands and Sweden.

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