



Helsingborg sustainability-linked bond report.

Helsingborg sustainability-linked report – 2024

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Helsingborg sustainability-linked bond report

Global warming increases, and very rapid emissions reductions are needed to avoid or mitigate the increasingly severe consequences for humans and nature.

Since the launch of sustainability-linked bonds, Helsingborg has, through a decision by the municipal executive committee, increased its ambition for climate neutrality and now aims for net zero greenhouse gas emissions by 2030. Helsingborg's climate and energy plan was adopted in December 2018 and is valid until 2024. A proposal for a new climate and energy plan for the period 2025–2030 is currently out for review.

Between 1990 and 2022 emissions in Helsingborg have decreased by 58 percent. This can be compared to the emission reduction in Sweden that corresponds to 37 percent since 1990. It is possible to achieve the ambition of net zero emissions by 2030, but this requires faster reductions in greenhouse gas emissions than today and more carbon dioxide to be captured from the atmosphere through carbon sinks. The transport sector accounts for the largest emissions in Helsingborg. More travel needs shift to walking, cycling, and public transport, in combination with faster electrification and a transition to fossil-free fuels. Helsingborg also has significant emissions from district heating production due to the incineration of residual waste containing fossil plastics for energy recovery purposes. The plan is for these emissions to be captured and stored using carbon capture technology. For Helsingborg to become climate neutral, the industry must also phase out its use of fossil gas.

Although there is still a long way to go to achieve climate neutrality, there are many examples of successful climate projects within the municipality. Sweden's largest biochar facility, produced from garden waste, has been inaugurated at the Filborna recycling area. The Ättekulla area hosts Sweden's largest public charging park for heavy transport. Helsingborg is developing source-separating sewage systems, creating methods to set climate requirements in construction projects, and climate-smart menus for schools. The electrification of the port has begun.

The entire society must contribute to the climate and resource transition if the long-term climate targets for Helsingborg are to be achieved. This will require new technical solutions and behavioral changes. In Helsingborg, there are many conscious companies, associations, and residents who have already come a long way in their transition. To encourage and support external actors in reducing their emissions together with the municipality, the Climate Agreement in Helsingborg and the Helsingborg Declaration have been launched. These initiatives gather actors who support Helsingborg's climate ambitions and want to contribute by reducing emissions within their own operations. Currently, 91 companies and associations have signed the climate agreement, and 55 companies have signed the Helsingborg Declaration.

The city has started to implement a series of climate dialogues with residents. The aim is to engage more Helsingborg residents in the transition through shared learning and exchange of ideas. The dialogues give residents the opportunity to convey the obstacles and opportunities they experience in the transition.

Helsingborg is one of 100 European cities part of the EU Climate-neutral and smart Mission Cities as well as being part of Sweden's Viable Cities. These initiatives provide the municipality with tools to accelerate the climate transition and create conditions for new forms of cooperation between cities, businesses, academia, research institutes, and civil society.

Sustainability-Linked Bonds Outstanding

Since 2022, Helsingborg has issued 2 Sustainability-Linked Bonds. The first issuances took place in January 2022 with a total amount of 500 million SEK and the second was issued in March 2022 with an amount of 500 million SEK. Both bonds have maturity dates during 2026.

Date	ISIN	SEK Million	Maturity	Target observation date	Target
01/31/2022	SE0017071434	500	11/12/2026	31/08/2026	-61% (2024)
03/10/2022	SE0016274351	500	02/04/2026	31/08/2025	-59% (2023)

KPI Methodology

KPI: Absolute emissions in tonnes of CO₂e, in the geographical area of Helsingborg

The KPI cover absolute CO₂e emissions in the geographical area of Helsingborg, as measured yearly in the National Emission Database, administered by SMHI¹, the Swedish Meteorological and Hydrological Institute. The national Emission Database measure emissions from waste, agriculture, transportation, industry, machines, individual heat supply, prodsuct use, electricity, and districted heating². Figures are published yearly with approximately 18-months lag, meaning that the 2022 emission figure is the latest available.

The national emission data is normally recalculated annually due to refinement procedures to increase data quality. In the latest publication of the National Emission Database, the distribution methodology for bus traffic and sea transportation was updated. The annual refinements have altered the calculated emissions retrospectively, and because of this the baseline was restated in 2024 as follow:

Baseline 1990 in Framework: 1,031,474 tonnes of CO₂e

Baseline 1990 Restated (per the 2024 methodology): 1,113,153 tonnes of CO₂e

KPI Performance

Helsingborg's emissions were for the year of 2022 calculated to 469,240 tonnes of CO₂e, which corresponds to a reduction compared to 1990 of almost 58 percent. This is well in line with the trajectory of the SPT's outlined in the framework.

KPI	1990 revised baseline	2022 emissions	% reduction against baseline	ISIN	Targets for bonds issued
Absolute emissions in tonnes of CO ₂ e, in the geographical area of Helsingborg	1,113,153 tonnes of CO ₂ e	469,240 tonnes of CO ₂ e,	58%	SE0017071434	-59% (2023)
				SE0016274351	-61% (2024)

¹ The National Emission Database was previously administered by RUS, and as of September 2021 SMHI is responsible for the administration.

² See their methodology section (www.smhi.se/data/miljo/nationella-emissionsdatabasen) for more details.