



Green Bond Report 2020

Flexible, attractive and environment-friendly office properties



Green Bond report

Entra has issued six Green Bonds, capitalizing on the environmental qualities in a selection of its portfolio. The purpose of the Green Bonds is financing of Eligible Properties and Projects as defined in and otherwise in accordance with Entra's Green Bonds Framework. The current green bond framework for Entra was established in September 2016 by the Centre for International Climate and Environmental Research Oslo (Cicero), an independent research centre linked to the University of Oslo in Norway, and was updated in April 2018 to also include BREEAM-In-Use. Cicero has given Entra's green bond framework its highest rating - Dark Shade of Green. This rating is according to Cicero given only to projects and solutions that already today realise the long term vision of a low-carbon and climate-resilient future. Typically, this will entail zero-emission solutions and governance structures that integrate environment concerns into all activities. The Green Bonds Framework can be downloaded on <https://entra.no/uploads/article-documents/greenbonds-framework.pdf>

The total amount outstanding under the Green Bonds is currently NOK 8,045 bn. In addition, Entra has established a green bank loan through Nordic Investment Bank. Entra's green financing portfolio consists of the following loans:

GREEN BOND ASSET POOL UTILISATION (NOKM) AS OF 31.12.2020

Eligible projects/properties (market value)	19 210
Outstanding green bonds	
ENTRA12 G	1 200
ENTRA20 G	1 195
ENTRA43 G	1 200
ENTRA44 G	1 450
ENTRA52 G	2 000
ENTRA55 G	1 000
Total outstanding green bonds	8 045
Nordic Investment Bank (green bank loan)	1 500
SEB (green bank loan)	500
Total green financing	10 045
Unutilised green bond potential	9 165

* <https://entra.no/investor-relations/article/finansiering/25>



Certification

CICERO (Norway's foremost institute for interdisciplinary climate research) has certified Entra's Green Bond Framework. Entra was awarded the rating Dark Green which is the best rating possible. The rating Dark Green is given to projects and solutions that realise the long-term vision of a low-carbon and climate-resilient future already today. Typically, this will entail zero-emission solutions and governance structures that integrate environment concerns into all activities. Example projects from other industries include renewable energy projects such as solar or wind.

Verification

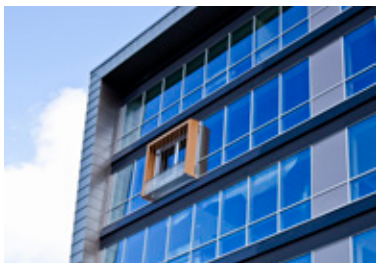
In accordance with the Green Bond Framework Entra's Chief Compliance Officer has verified this Green Bond Report as well as the internal tracking method and allocation of funds from the Green Bond proceeds.

The Green Bond Asset Pool

The Green Bond Asset Pool contains the properties in the following table, and as further outlined below:

Property	Breeam NOR	Breeam In-Use	Earmarked
Brattørkaia 15A og B Trondheim		Breeam In-Use Excellent	
Brattørkaia 16, Trondheim	Breeam NOR Excellent		
Brattørkaia 17A, Trondheim	Breeam NOR Outstanding		
Brynsengfarete 4 og 6 AB+F, Oslo		Breeam In-Use Excellent	
Fredrik Selmers vei 4, Oslo		Breeam In-Use Excellent	
Grensesvingen 26, Oslo		Breeam In-Use Excellent	
Holtermanns veg 70, Trondheim		Breeam In-Use Excellent	
Holtermannsveg 1, Trondheim (BT 1)	Breeam NOR Excellent		Nordic Investment Bank
Kjørboveien 12-26, blokk 1,2	Breeam NOR Excellent		
Kjørboveien 12-26, blokk 3	Breeam NOR Excellent		
Kjørboveien 12-26, blokk 4,5	Breeam NOR Outstanding		
Lakkegata 55 (Sundtkvartalet), Oslo (53)	Breeam NOR Excellent	Breeam In-Use Excellent	
Otto Sverdrups plass 4, Sandvika		Breeam In-Use Excellent	
Prof. Olav Hanssens vei 10		Breeam In-Use Excellent	
Schweigaardsgt 16, Oslo	Breeam NOR Excellent	Breeam In-Use Excellent	
Tullinkvartalet, Oslo	Breeam NOR Excellent		Nordic Investment Bank
Universitetsgate 7, Oslo	Breeam NOR Excellent		Nordic Investment Bank/SEB
Verkstedveien 1, Skøyen		Breeam In-Use Excellent	

Brattørkaia 15A and B, Trondheim



Brattørkaia 15 A and B is a new-built office property, developed by Entra and finalised in 2013. It is located at Brattørkaia in Trondheim

Size: 16,900 sqm
 Finalised: 2013
 Certified: Breeam In-Use Excellent
 Energy usage: 63 kWh per sqm
 Water usage: 6,620 m³
 Carbon emission: 62.8 tonnes

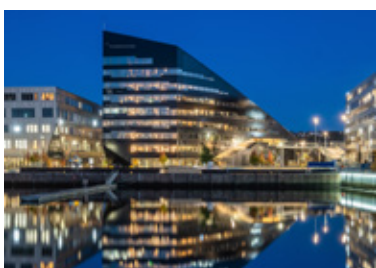
Brattørkaia 16, Trondheim



Brattørkaia 16 is a new-built office property, developed by Entra and finalised in 2018. It is located at Brattørkaia in Trondheim

Size: 11,200 sqm
 Finalised: 2018
 Certified: Breeam NOR Excellent
 Energy usage: 26 kwh per sqm
 Water usage: 845 m³
 Carbon emission: 15.6 tonnes

Powerhouse Brattørkaia (Brattørkaia 17 A), Trondheim



Brattørkaia 17 A is a new-built, office property, developed by Entra and finalised in 2019. It is located at Brattørkaia in Trondheim. Powerhouse Brattørkaia utilise sun and sea water for heating and cooling. The building is covered by ~ 3,500 sqm of solar panels and produce around 500,000 kWh of renewable energy annually. It is located at Brattørkaia in Trondheim

Size: 18,000 sqm
 Finalised: 2019
 Certified: Breeam NOR Outstanding
 Energy usage: 75 kwh per sqm
 Water usage: 1,422 m³
 Carbon emission: 46.1 tonnes

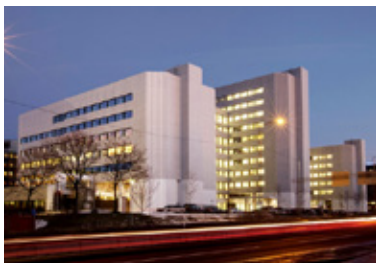
Brynsengfaret 6, Oslo



Brynsengfaret 6 is an office building re-developed by Entra, finalised in 2011. The property is located at Helsfyr in Oslo.

Size: 35,500 sqm
 Finalised: 2011
 Certified: Breeam In-use Excellent
 Energy usage: 172 kwh per sqm
 Water usage: 3,861 m³
 Carbon emission: 208 tonnes

Fredrik Selmers vei 4, Oslo



Fredrik Selmers vei 4 is an office building re-developed by Entra in 2013 (phase 1) and 2016 (phase 2). It is located at Helsfyr in Oslo.

Size: 38,000 sqm
Finalised: 2016
Certified: Breeam In-Use Excellent
Energy usage: 152 kwh per sqm
Water usage: 4,519 m³
Carbon emission: 273.5 tonnes

Grensesvingen 26, Oslo



Grensesvingen 26 is an office building re-developed by Entra, finalised in 2018. The property is located at Helsfyr in Oslo.

Size: 18,200 sqm
Finalised: 2018
Certified: Breeam In-Use Excellent
Energy usage: 85 kwh per sqm
Water usage: 2,128 m³
Carbon emission: 71.2 tonnes

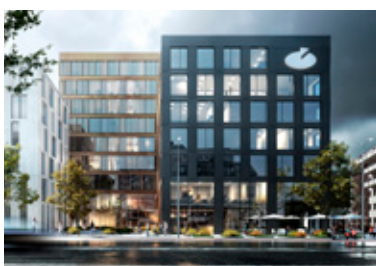
Holtermannsveg 70 (Trondheimsporten), Trondheim



Trondheimsporten is a new-built office property, developed by Entra and finalised in 2017. The property is located in Trondheim.

Size: 29,000
Finalised: 2017
Certified: Breeam In-Use Excellent
Energy usage: 69 kwh per sqm
Water usage: 3,426 m³
Carbon emission: 104.2 tonnes

Holtermannsveg 1-13, Trondheim



Holtermannsveg 1-13 is a new-built university/office property, developed by Entra and finalised in 2020. The property is located in Trondheim.

Size: 11,400 sqm
Finalised: 2020
Certified: Breeam NOR Excellent
Energy usage: NA
Water usage: NA
Carbon emission: 27.9 tonnes

Kjørbo office park, Sandvika



The Kjørbo office park consist of five re-developed office properties finalised in the period from 2014-2019. The office cluster is located in Sandvika outside Oslo

Size: 25,600 sqm
 Finalised: 2014-2019
 Certified: Breeam NOR Excellent Block 1-3, Breeam NOR Outstanding Block 4-5
 Energy usage: 53.3 kwh per sqm
 Water usage: 4,665 m³
 Carbon emission: 115 tonnes

Sundtkvartalet (Lakkegata 55), Oslo



Sundtkvartalet is a new-built office property, developed by Entra and finalised in 2018. The property is located in central Oslo.

Size: 31,600 sqm
 Finalised: 2018
 Certified: Breeam-NOR Excellent, Breeam In-Use Excellent
 Energy usage: 63 kwh per sqm
 Water usage: 8,871 m³
 Carbon emission: 95.1 tonnes

Otto Sverdrups plass 4, Oslo



Otto Sverdrups plass 4 is a new-built office property, developed by Entra and finalised in 2014. The property is located in Sandvika outside Oslo.

Size: 16,000 sqm
 Finalised: 2014
 Certified: Breeam In-Use Excellent
 Energy usage: 94 kwh per sqm
 Water usage: 2,815 m³
 Carbon emission: 98.5 tonnes

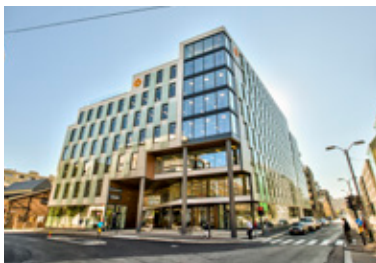
Proffessor Olav Hanssens vei 10, Stavanger



Professor Olav Hanssens vei 10 is a large office property re-developed by Entra in 2013. The property is located at Ullandhaug in Stavanger.

Size: 37,200 sqm
 Finalised: 2013
 Certified: Breeam In-Use Excellent
 Energy usage: 125 kwh per sqm
 Water usage: 11,528 m³
 Carbon emission: 168.8 tonnes

Schweigaardsgate 16, Oslo



Schweigaardsgate 16 is a new-built office property, developed by Entra and finalised in 2015. The property is located in central Oslo.

Size: 15,500 sqm
 Finalised: 2015
 Certified: Breeam-NOR Excellent, Breeam In-Use Outstanding
 Energy usage: 80 kwh per sqm
 Water usage: 2,854 m³
 Carbon emission: 65.8 tonnes

Tullinkvartalet UiO, Oslo



Tullinkvartalets is a new-built university/ office property, developed by Entra and finalised in 2020. The property is located in central Oslo.

Size: 20,800 sqm
 Finalised: 2020
 Certified: Breeam NOR Excellent
 Energy usage: 99 kwh per sqm
 Water usage: NA
 Carbon emission: 94 tonnes

Universitetsgata 7-9, Oslo



Universitetsgata 7-9 is an office property under construction. The development project will be finalised in 2021 and is located in central Oslo.

Size: 21,900 sqm
 To be finalised in 2021
 Certified: Breeam NOR Excellent
 Energy usage: NA
 Water usage: NA
 Carbon emission: NA

Verkstedveien 1, Oslo



Verkstedveien 1 is a new-built office property, finalised in 2014 and acquired by Entra in 2016. The property is located at Skøyen in Oslo.

Size: 31,700 sqm
 Finalised: 2014
 Certified: Breeam In-Use Excellent
 Energy usage: 71 kwh per sqm
 Water usage: 4,705 m³
 Carbon emission: 125.5 tonnes



ESG in Entra

To operate our business in a sustainable manner is of key strategic importance to Entra and is seen as a prerequisite for the company’s long-term results and value creation. Entra has a systematic approach towards understanding and managing the company’s impact on society, as well as stakeholder requirements and expectations. This report highlights our 2020 activities in greater detail and outlines what we have planned for 2021.

Reporting standards and responses

To enable our stakeholders to compare and evaluate our reporting, we compile and align the ESG reporting for 2020 with three reporting frameworks: the European Public Real estate Association Sustainability Best Practices Recommendations on Sustainability Reporting (EPRA BPR), the Global Reporting Initiative Standards (GRI) and the Task Force on Climate-related Financial Disclosures (TCFD).

The EPRA BPR Guidelines provide a consistent way of measuring sustainability performance for real estate companies and cover environmental, social and corporate governance categories. The GRI Standards, applicable to all industries, include both relevant disclosures for a range of economic, environmental and social topics as well as reporting principles related to the reporting process. This report has been

developed in accordance with the GRI Core option. The TCFD framework provides for consistent climate-related financial risk disclosures. The EPRA, GRI and TCFD tables and references are included at the back of the annual report.

In this report we have also set out a review of our Environmental, Social and Governance (ESG) strategy relative to the UN Sustainable Development Goals (SDG).

We achieved the EPRA Sustainability Gold Level also in 2020 and the Global Real Estate Sustainability Benchmark (GRESB) Green Star status with a total score of 87, up from 84 in 2019.

Third party verification

Entra has engaged Deloitte to conduct a review and provide a limited level of assurance on Entra’s ESG reporting. The review and assurance are carried out in accordance with the assurance standard ISAE 3000 “Assurance Engagements other than Audits or Reviews of Historical Financial Information” established by the International Auditing and Assurance Standards Board. The auditor’s conclusion and scope of work is presented in the Auditor’s report, included at the back of this Annual report.

Management approach

Sustainability is fundamental to Entra’s strategy and has been so for more than a decade. The Board of Directors determine the sustainability strategy and review performance. This includes responding to climate related opportunities such as investment in renewables, improvements in energy efficiency and investment in low-carbon solutions. The Board also review and determine how to respond to different climate-related risks including policy, regulatory and legal risks, as well as the physical risks to our assets.

Entra’s business units present business reviews to the Board of Directors at least on an annual basis. These reviews also include ESG targets and KPIs. Targets are then aggregated into company KPIs which are followed up on a regular basis.



The CEO is responsible for following up the implementation of the ESG strategy in Entra. Entra's risk management framework is structured to enable effective identification, evaluation and management of climate-related risk. Ownership and management of all risks is assigned to members of the corporate management, who are responsible for ensuring the operating effectiveness of the internal control systems and for implementing key risk mitigation plans. Implementation is mostly handled by the individual business units and is reported to the CEO/CFO through quarterly business reviews and in corporate management meetings.

Entra also has an ESG Committee with a separate responsibility to evaluate, follow-up and implement the ESG strategy as well as new initiatives. This Committee reports to corporate management on a regular basis.

Stakeholder dialogue

It is important for Entra to maintain an open and honest dialogue with its main stakeholders. Such dialogue provides valuable feedback and enables Entra to continue to improve, to build trust and to enhance its reputation.

A structured process towards selecting the report's content and confirming its validity is undertaken with various groups and individuals, in order to understand specific opportunities and concerns about our business and its impact. Such engagement is, amongst others, based on dialogue, meetings and feedback from business partners, shareholders, customers, investors, authorities and employees. Other sources of

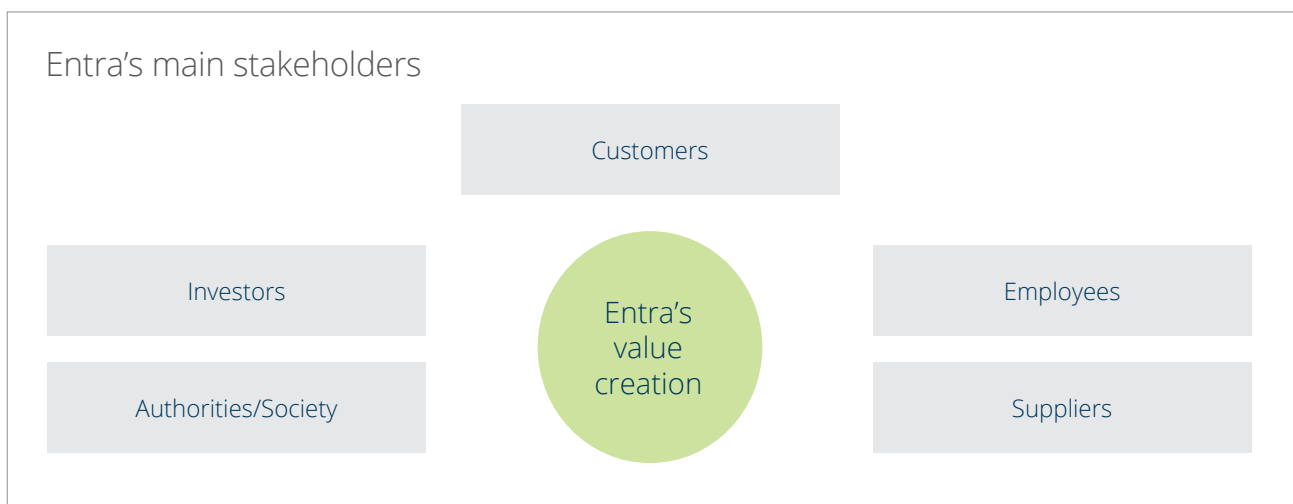
information include an assessment of media and industry reports. In 2020, the materiality analysis and focus areas have been revisited and the validity confirmed by Entra's Board and management.

Entra's stakeholders are particularly concerned about how we handle environmental matters, governance, ethics and anti-corruption measures, our corporate culture and employee satisfaction and our role as a major owner and developer of properties in the largest cities in Norway.

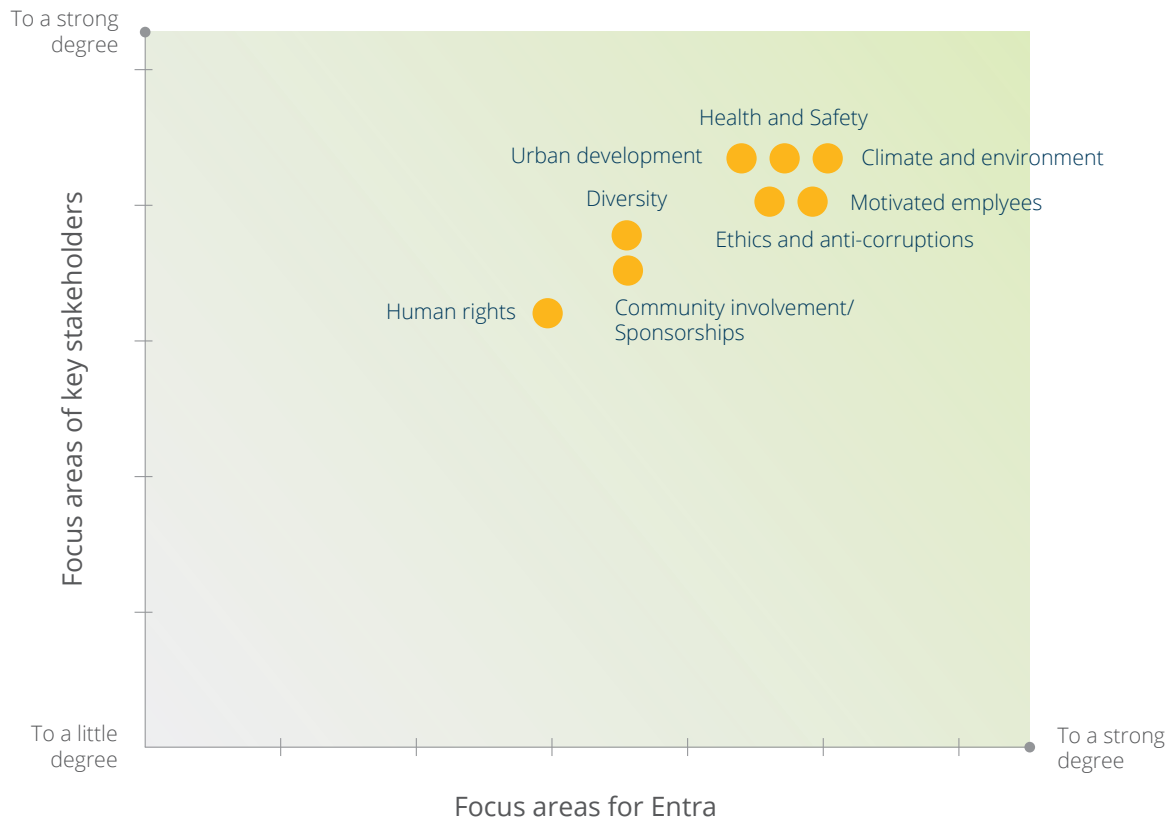
Materiality analysis and focus areas:

Entra believes that a systematic approach towards understanding and managing the company's external factors is a prerequisite for future value creation. The main steps in selecting the focus areas involve identifying and understanding topics that are important to our business strategy and to our stakeholders.

The focus areas and priorities are based on a broader materiality analysis of areas where Entra and its stakeholders believe the company can make an important and sustainable impact. The topics are believed to be important for future progress and long-term value creation. The outcome of the analysis is in all material aspects similar to previous years and is illustrated on the next page.

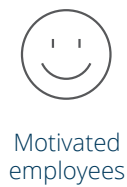


Materiality analysis



Focus areas

Based on the materiality analysis the following five areas continue to be seen as core to Entra. The work within each field is further described in this report.





Supporting the UN Sustainable Development Goals

As a major participant in the Norwegian property market, we believe that we have an important role to play in supporting Norway's response to the 17 Sustainable Development Goals (SDGs). To do this we have reviewed our sustainability strategy and program against the SDGs to highlight where we align.

We see the following goals as particularly significant to our business and how we operate: SDG 9 Industry, Innovation and Infrastructure, SDG 11 Sustainable cities and communities, SDG 12 Responsible consumption and production, and SDG 13 Climate action.



Goal 9: Industry, innovation and infrastructure

Entra focuses on innovation and actively seeks innovative environmental solutions for its properties and building projects. Entra focuses primarily on low energy consumption and renewable energy in the existing asset portfolio and in all of its projects, with an overall ambition that new and totally renovated buildings will have an energy consumption of less than 40 kWh per sqm. (close to zero energy buildings). Entra also seeks solutions for increased production, storage and exchange of renewable energy.



Goal 11: Sustainable cities and communities

Entra seeks to contribute to cities and communities that are sustainable, attractive, inclusive and accessible for residents and others that work or visit the area. We take an active role in developing the areas and public spaces around our buildings, and we ensure they are accessible to those with disabilities. We seek to use environment friendly materials and solutions when developing and operating our buildings. We seek solutions for re-use of furniture and materials, and we focus on making and maintaining our buildings climate resilient.



Goal 12: Responsible consumption and production

Entra sets performance requirements in its development projects which focus on the efficient use of natural resources, lifecycle efficiency and high levels of waste reduction and recycling. This is reflected in our management of our buildings where we set targets for waste sorting and place focus on re-use of materials in our projects.



Goal 13: Climate action

We have set science-based targets which are set towards not exceeding a 1.5 degrees Celsius rise in global temperature, in line with the Paris agreement. This means we are committed to reducing our carbon emissions and making sure our portfolio is climate-resilient. For a more comprehensive description of our work on taking climate action, please see the section on Environment below.

Environment

Environmental leadership is one of Entra's three strategic pillars and Entra has over many years developed a corporate culture with a strong environmental focus throughout the entire company. Entra's work to prevent climate change is built on the precautionary principle. Entra's environmental leadership has become well-known among its stakeholders, and the environmental commitment contributes to its ability to attract the best and most competent resources.

Environment strategy

Entra is currently working to develop and renew its environmental strategy and to set new short and long-term environmental targets. Entra is deeply committed to contribute to the transition towards a low carbon society. The revised environmental strategy will be finalised during 2021.

The revised strategy will build on the principles in the 2018-2020 strategy, but will amongst other initiatives involve a target to become Net Zero Carbon within 2030 according to the definitions and targets set out by World Green Building Council. Our continuous efforts to reduce energy consumption along with initiatives to produce green energy will continue to be a core element in the environment strategy in order to reduce emissions from the buildings in its operational phase.

Our focus on reducing emissions in our construction projects will be enhanced. For redevelopment projects a stronger focus will be put on retaining and upgrading existing buildings rather than demolishing and building new. It will be greater focus on which building parts can be reused in accordance with Entra's strategy for circular economy. CO₂ accounting will be applied for all construction projects in order to better evaluate and make use of low emission materials. Our long-term goal is to

have CO₂ emissions in our construction projects that are 50 per cent below the industry average, in accordance with the criteria's set in Futurebuilt Zero¹⁾.

Entra will seek to make its property portfolio and construction projects in compliance with the requirements that will be set in the EU Taxonomy and is believed to be well under way.

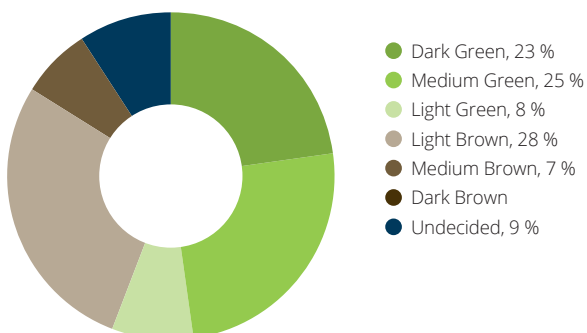
During 2020, Norway's foremost institute for interdisciplinary climate research CICERO Center for Climate Research and CICERO Shades of Green ("CICERO") expanded the Shades of Green methodology for evaluating green bonds to also include companies, and made an analysis of Entra. The CICERO methodology was based on a solid quantitative and qualitative analysis of a company's entire business, where both revenues and investments were classified with a shade of green (or brown) depending on how they aligned with a carbon-neutral future. CICERO also evaluated the company's sustainability strategy, governance structure and climate risk adaptation. The report published in June 2020 showed that more than half of Entra's revenues and more than half of Entra's asset values achieved green color shades. All of Entra's new-build projects were considered dark green, which means that new investments are in line with a future low-emission society. According to the CICERO report, Entra achieves the best score on climate-related governance structure and on reporting routines and standards.

Entra's environment strategy 2018-2020

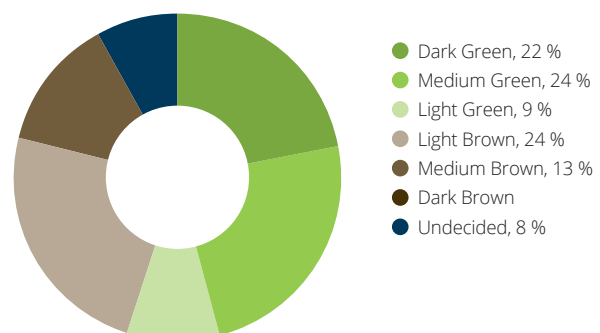
Entra's environment strategy for the period 2018-2020 has a 360° approach and includes strategies and targets for 1) own organisation 2) the property portfolio and property management 3) the development projects and 4) counterparties, hereunder suppliers and customers. The strategy and targets

Entra's portfolio by revenue and investments in 2019 as assessed by CICERO Green

SHADING BY REVENUE 2019

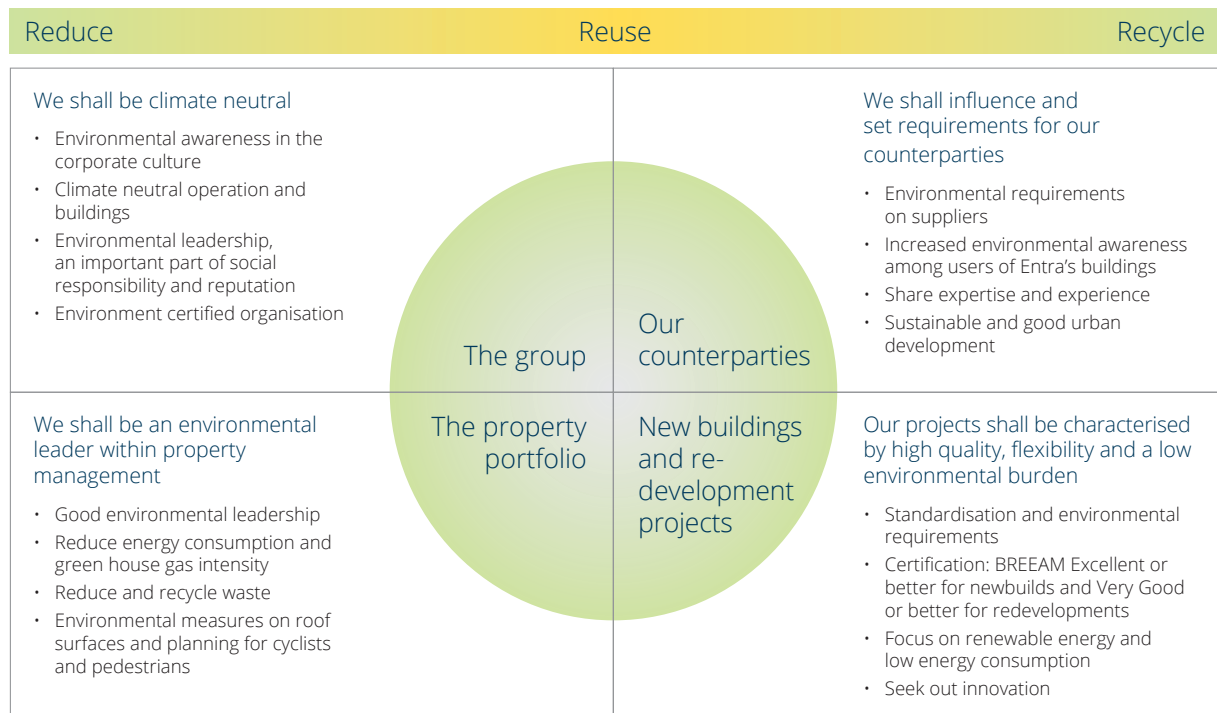


SHADING BY INVESTMENTS 2019



¹⁾ <https://www.futurebuilt.no/Nyheter#/Nyheter/FutureBuilt-ZERO-veien-mot-nullutslipp>.

Our environment strategy



are summed up in the figure above and further outlined in the following text.

Entra's business shall be climate neutral

Entra has a corporate culture where environmental awareness is strongly embedded at all levels in the organization. This is something that Entra will maintain and further enhance and use as a lever in implementing an even broader environmental focus. Entra strives for a culture in which every one of the company's employees seeks to influence suppliers, customers and partners to make wise environmental choices. This means that Entra will work actively with concepts for increased environmental engagement and responsibility among its employees, customers and suppliers. Entra still has much to gain from reinforcing its focus on a circular economy and concepts that contribute to reduced consumption, reuse and recycling of building materials and waste handling.

Entra has an ambition to act as an example in relation to a lessee's environmental focus. As a consequence, Entra's head office in Oslo was in 2017 environmentally certified in accordance with the requirements set out in "Miljøfyrtårn" (Environment Lighthouse). The certification will be renewed in 2021. As an extension of this, Entra will work on influencing attitudes and

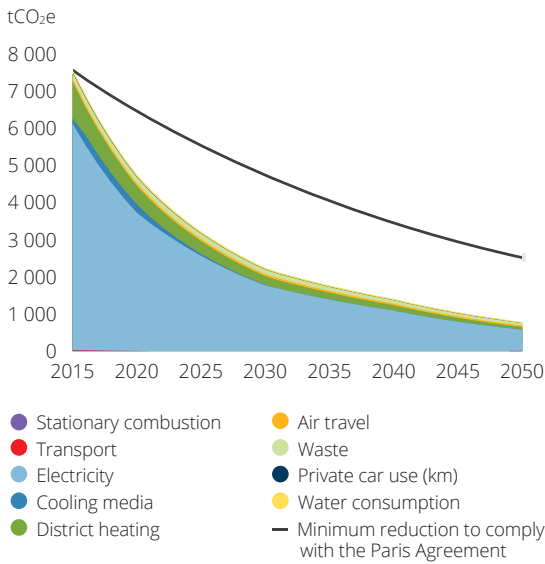


seek to lift everyone's awareness so that the company also is regarded as an environmental leader as an office user.

Entra's ambition is that operation of its buildings is climate neutral. Today, energy consumption amounts to approximately 75 per cent of Entra's direct CO₂ emissions in the management portfolio thus the most important single source in impacting our operational carbon footprint. From 2019 to 2020, Entra reduced its GHG intensity from 4.53 kg CO₂e/sqm to 4.45 kg CO₂e/sqm, mainly as a result of reduced energy consumption and greener electricity mix with lower CO₂ emissions. For several years Entra has communicated a target to reduce its direct CO₂ footprint by at least 70 per cent from 2015-2030 (Scope 1 and 2). This will be achieved through, among other things, reducing the energy consumption, replacing energy bought with green energy we have produced ourselves, phasing out environmentally harmful cooling media, reducing the quantity of waste, and focusing on green transport. The rapid developments taking place within solar and battery technology contribute to our optimism in this regard. The revised environmental strategy that will be finalised in 2021 will as stated above build on the principles in the 2018-2020 strategy. It will amongst other initiatives involve a target to become Net Zero Carbon within 2030 according to the definitions and targets set out by World Green Building Council.

The calculation and projection was made by CEMAsys.com and Entra in 2017, and the CO₂ factor for electricity used in the calculation is based on Electricity Nordic mix.

Entra scenario; Minimum reduction to comply with the Paris agreement



In order to compensate for emissions from electricity used in our buildings and make Entra’s business close to climate neutral Entra buys guarantees of origin (“green power”) corresponding to the electricity consumption of its buildings. Entra will also gradually produce more and more renewable energy through new development and refurbishment projects.

Entra has also carried out a number of green measures in its buildings, and this has been an important contributor to succeeding in reducing energy consumption. These measures have, amongst others, been financed through green benefit agreements under which lessees have contributed to the financing through part of the reduced energy costs being used to finance the measure. Entra sees continued possibilities for implementing green measures, for example by using roof and wall surfaces for producing solar power. This type of investment usually has a long payback period, and Entra has adopted a slightly lower return requirement in relation to environment investments and innovation that protects the environment.

Entra shall influence and set requirements for its counterparties

Entra will work actively to influence and set requirements for its suppliers, customers and other interested parties to contribute to the “green transition”. Specifically, this means that Entra prefers partners that also have a clear environmental profile and will put the environment on the agenda in meetings with their counterparties. Entra sets environmental requirements on its suppliers and partners through conditions on purchasing and social responsibility. Entra has imposed a total prohibition on the use of materials hazardous to health and the environment that are on the Substance of Very High Concern (SVHC) list and works towards fossil-free construction sites.

Entra seeks to increase awareness of the environment among users of its buildings. Not only its customers, the tenants of the

FOCUS AREAS AND TARGETS PURSUANT TO THE ABOVE ARE SUMMARISED BELOW:

Focus areas	Targets and measures
Environmental awareness is part of our corporate culture	<ul style="list-style-type: none"> • Work to improve expertise and increase environmental awareness and responsibility among the employees • Encourage employees to choose environmentally friendly transport
Climate neutral operations and property management	<ul style="list-style-type: none"> • Work actively to reduce the CO₂ footprint, target to reduce this by at least 70 per cent from 2015 to 2030 • Gradually replace energy bought with renewable energy produced by ourselves • Climate compensate for ongoing CO₂ emissions by: <ul style="list-style-type: none"> - Buying guarantees of origin for all electricity used in our buildings • Phasing out all cooling media that are not climate-friendly • Focus on innovation, consider lower return requirements for environmental investments
Environmental leadership is an important part of our social responsibility and reputation	<ul style="list-style-type: none"> • Attract the most competent and innovative people and partners • Make our environmental commitment known to our counterparties • Continue to issue green bonds and secure green bank financing where applicable
Environmental certification and reporting targets	<ul style="list-style-type: none"> • Organisation and head office certified in accordance with “Miljøfyrtårn” (Environment Lighthouse) process • Retain GRESB “Green Star” • Retain EPRA Gold • Retain CICERO rating “Dark shade of Green” • Ownership and follow-up of environmental targets in the regions and project development

FOCUS AREAS AND TARGETS PURSUANT TO THE ABOVE ARE SUMMARISED BELOW:

Focus areas	Targets and measures
Set environmental requirements for our suppliers	<ul style="list-style-type: none"> • Environmental requirements in Entra's conditions for purchasing and social responsibility • Requirements for reduced waste quantities, reuse and recycling • Require a prohibition on the use of materials hazardous to health and environment • Put the environment on the agenda in meetings and contracts with suppliers
Increased environmental awareness among users of Entra's buildings	<ul style="list-style-type: none"> • Carry out environmental measures that are visible and inspiring for people that work in and visit our buildings • Facilitate for customers to carry out own environmental initiatives such as energy and waste management • Enter into "green benefit agreements" with our customers
Share our expertise and experience	<ul style="list-style-type: none"> • Hold lectures, contribute to technical bodies, industry cooperation, industry organisations etc.
Contribute to sustainable and good urban development	<ul style="list-style-type: none"> • Contribute to relevant environmental solutions in property and urban development, with good transport and energy solutions, climate adaptation and greater biological diversity

buildings, but also their employees and visitors are included in this definition.

Entra seeks to implement environmental measures that are visible and inspiring for the people that work in our buildings. We will also create conditions for our tenants that enable the implementation of environmental measures, both by tenants individually and in cooperation with Entra through other initiatives. An example is waste sorting where Entra has developed waste sorting stations and supporting material/information brochures. This initiative also underpins Entra's ambition to achieve at least 70 per cent waste sorting on its operations of properties.

Green Benefit Agreements

These agreements are Entra's own scheme for working with customers on environmental measures. Entra's role is to identify the potential together with customers and then implement and finance the measures. Customers refund the cost through an increased rent for a set period of time on the basis that the customer's share of operating costs is reduced by more than the increase in rent. Once the initial investment has been paid down, the customer receives the benefit through lower common costs. Since 2011, Entra has signed more than 100 Green Benefit Agreements with its tenants.

In addition, Entra will continue to focus on reduction, reuse and recycling when making tenant alterations and furnishing premises and common areas, and will seek to influence customers and suppliers to make the right environmental choices.

Entra has been successful in making its environmental commitment known to its counterparties, and has shared, and will continue to share, its expertise and experience with the industry.

Membership of associations

Entra participates actively in various technical bodies, industry cooperation and industry organisations such as Powerhouse collaboration, Næring for Klima, Norwegian Green Building

Council, Norsk Eiendom and Norges Bygg og Eiendomsforening (NBEF). Entra has signed up for Oslo European Green Capital Industry Challenges and participates in R&D projects such as "Svalent" together with Sintef and in a cooperation project with Obos, Norsk Gjenvinning and CSR Consulting regarding industrial solutions for upcycling of materials.

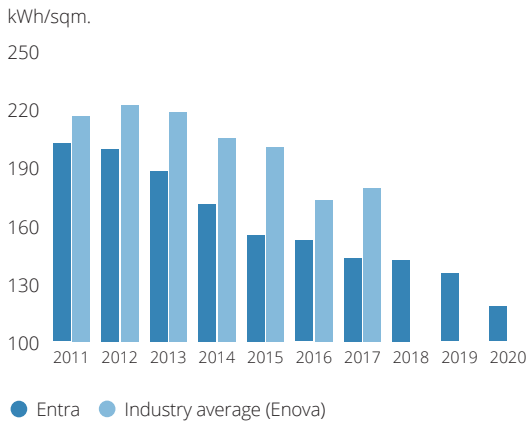
Entra shall be an environmental leader within property management

Entra shall have a continuous focus on environmental measures in the management portfolio.

Entra uses an environment management system to compare, follow-up and control the various buildings' environmental qualities with a focus on the consumption of energy and water, as well as waste and waste sorting. Entra has BREEAM-in-use certified the asset performance and management of 15 buildings in the portfolio of which 11 are certified Excellent and four Very Good. Entra has another seven Breeam-in-use certifications ongoing as of year-end 2020. In addition Entra has BREEAM NOR certified 15 of its newbuild and redevelopment projects.

Over time Entra has built a culture in which energy management is an integrated part of its operating organisation. Entra has worked diligently to reduce energy consumption in its portfolio (from 202 kWh/sqm. in 2011 to 118 kWh/sqm. in 2020). Energy consumption in 2020 was particularly low as activity in the buildings was significantly reduced during periods of lock down resulting from the Covid-19 pandemic. An important reason why Entra has succeeded in this work is focused and systematic work and technical upgrades over time, supported by an energy management system which has made it possible to measure, compare and follow up various initiatives. Entra has operational staff with high technical competence who have a daily focus on deviations and energy use. Entra is now at a level where continued reductions in consumption must primarily be driven through technological development and continuous upgrading of the management portfolio to green buildings.

Energy consumption in the portfolio 2011-2020



Internal measurement method used, deviates from EPRA methodology as corrected for differences in e.g. outside temperature.

Entra will maintain its focus on reducing energy consumption in its management portfolio and has a target to get below 127 kWh per sqm. in 2021. Entra works to reduce load on the energy grid and lower costs in relation to energy intensity in the portfolio.

Entra will continue to drive a culture where all Entra employees work systematically on all aspects of a circular economy – i.e. reducing, reusing and recycling. This means that Entra will focus on reducing the quantity of waste in buildings as well as looking at solutions for multi-use and reuse. Examples of this are paperless offices, a reduction in food waste in canteens, as well as a focus on reuse in relation to tenant alterations. Entra has set specific ambitions in relation to residual waste, the degree of sorting and water consumption.

In 2019 Entra did a pilot project and implemented solar panels on the roof and facades of Professor Olav Hanssens vei 10 in

Stavanger. In 2020 Entra started an investigation of all its roof surfaces in order to plan for potential implementation of solar panels, solutions for surface water and biological diversity and also to consider the climate risk.

Part of Entra's strategy is to own properties close to public transportation hubs. Entra thus encourages its tenants' employees to use public transport, to cycle or to walk when commuting. All Entra's buildings will have provision for bicycle parking.

Entra's new-build and renovation projects shall be characterised by high quality, flexibility and a low environmental burden

Entra is a leader in developing environmentally sustainable buildings and has for many years had high environmental ambitions on all its development projects. In cooperation with the Powerhouse collaboration, Entra has redeveloped five older buildings to "Plus buildings/Powerhouses" at Kjørbo in Sandvika and at Brattørkaia in Trondheim a new-built Powerhouse was finalised and opened during 2019. A Powerhouse produces more energy than it uses over its lifetime, including the materials used for construction. In practice, the buildings therefore act as local power stations that deliver environmentally-friendly energy. Entra has thus contributed to increased focus of the entire industry to consider "virtually zero use of energy" on both new buildings and redevelopment projects.

Entra's new buildings are BREEAM-NOR certified, with a goal of obtaining, as a minimum, BREEAM-NOR Excellent, while for redevelopment projects the objective is a minimum of BREEAM-NOR Very Good. This requires, among other things, analysis of life-cycle costs, low energy consumption, a good internal climate and innovative measures. On completion of buildings currently under construction and ongoing certification processes Entra will have BREEAM-NOR built/redeveloped 19 buildings and BREEAM In-Use certified 22 buildings.

FOCUS AREAS AND MEASURES PURSUANT TO THE ABOVE ARE SUMMARISED BELOW:

Focus areas	Goals and measures
Good environmental leadership	<ul style="list-style-type: none"> Use environment leadership system for control, comparison and follow-up of individual buildings (Optima)
Reduced energy consumption and intensity	<ul style="list-style-type: none"> Target 140 kWh/sqm. 2019, 135 kWh/sqm. in 2020 and 127 kWh/sqm. in 2021 Increase proportion of self-produced green energy
Reduce peak load	<ul style="list-style-type: none"> Focus on load control in order to reduce energy demand during peak usage times
Reduce and recycle waste and water	<ul style="list-style-type: none"> Target 70 per cent waste sorting in property management and 80 per cent in development projects Reduce water consumption
Environmental measures	<ul style="list-style-type: none"> Strategy for roof surfaces and facades Make provision for bicycle transport Actively seek innovative and environmentally friendly solutions



At Tullinløkka in Oslo, Entra has completed the first full-scale reuse project in Norway involving redevelopment of 4,300 sqm in Kristian Augusts gate 13, of which 900 sqm was added as new volume to the original building.

The real estate industry needs to find new solutions for a more circular economy and reuse building materials and inventory at a completely different level than today. Through this project Entra has proven that reuse is possible and has documented significant environmental benefits.

In this project 80 % of all the input factors came from re-used materials, both from the existing building itself and from external parties and projects. Windows, toilets, fancoils and ceiling tiles were taken from buildings ready for demolition around the city. Hollow core slabs from the Government quarter were used as new

floor separators and stairs were taken from a public pool beeing renovated in Oslo. It has been challenging to find all the pieces of the puzzle and to get necessary certifications to comply with regulatory requirements, but the environmental benefits are significant. The reduction in CO₂ emissions from materials used was 70 % and the CO₂ accounts showed a 45 % reduction in CO₂ emissions compared to a standard reference building.

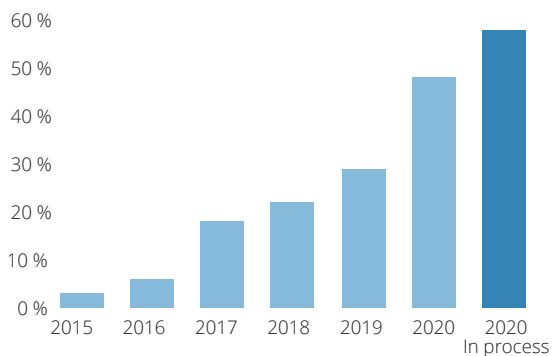
In Entra we are very proud of this project. It is a pioneer pilot project within circular economy that the entire industry as well as regulators both in Norway and across Europe has their eyes on. Following this project there has been simplifications to regulatory requirements for recertification of materials. This is an innovation project developed as part of the municipality of Oslo's Future Built program and the key learnings including the CO₂ accounts for the project has been documented and made available for the public.

Foto: MAD Arkitekter Kyrre Sundal

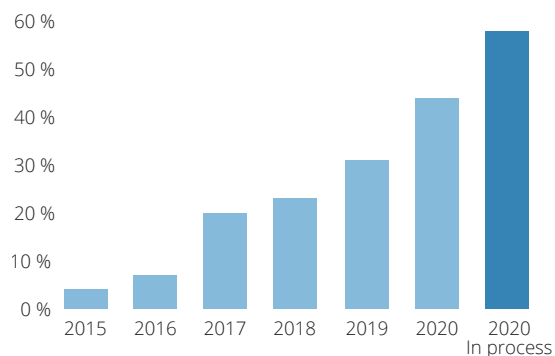
BREEAM certification of the portfolio

Percentage share of portfolio certified in accordance with BREEAM NOR/BREEAM In-Use Very Good or better

BY RENTAL INCOME



BY VALUE



Entra's new buildings and redevelopment projects shall be planned and built in accordance with Entra's specifications - the "Entra building". This is to ensure high quality and lower costs. In the "Entra building", focus is placed on standardisation that will give reduced costs in a life cycle cost perspective (LCC) and operating synergies. Standardised technological systems in the buildings will also simplify integration with new "smart building" technology. Entra is working with requirements for materials with low CO₂ emissions and low life-cycle costs. Planning will provide for flexible solutions, and multi-use and reuse of materials will be a focus area. Entra also plans to develop a

standard delivery description for tenants where these factors are taken into account.

Entra applies for and receives financial support from Enova for individual environmental measures taken in its development projects. Entra received NOK 28 million in support for its development projects in 2020.

FOCUS AREAS AND MEASURES PURSUANT TO THE ABOVE ARE SUMMARISED BELOW:

Focus areas	Goals and measures
Standardisation and environmental requirements in projects	<ul style="list-style-type: none"> Continuously develop and update the standard specification for projects (the "Entra building") Develop a standard specification for tenant requirements Set requirements for fossil-free construction sites and request fossil-free transport Establish a strategy for all development projects in Entra with the following objectives: <ul style="list-style-type: none"> request and facilitate flexible solutions and multi-use premises requirements for reuse of materials, reduction of waste quantities and degree of sorting more materials with low CO₂ emissions (documented through Environmental Product Declaration (EPD)) choice of building products with low life cycle costs (LCC) The environment strategy for the project is to be presented as part of the investment decision and reported in Business Reviews
Certification	<ul style="list-style-type: none"> Objective of a minimum of BREEAM-NOR Excellent on all new development projects Objective of a minimum of BREEAM-NOR Very good on major redevelopment projects
Focus on renewable energy and low energy consumption	<ul style="list-style-type: none"> Ambition of close to zero energy buildings (energy consumption less than 40 kWh/sqm.) Plan solutions for increased production, storage and exchange of renewable energy
Innovation	<ul style="list-style-type: none"> Actively seek innovative and environmentally friendly solutions

THE ROADMAP TOWARDS 2050 BY THE GREEN BUILDING COUNCIL (“GRØNN BYGGALLIANSE”)

Entra has signed up to “The Roadmap towards 2050 for the Property Sector” by Grønn Byggallianse and Norsk Eiendom. Entra complies with and follows the 10 immediate measures set out in the Roadmap and listed below:

Measure	Status
Certify the organization	Entra’s headquarter was certified as Miljøfyrtårn in 2017 and will be re-certified in 2021
Remove fossil heating in buildings	Completed on all Entra’s properties except of four buildings where it is used bio-oil on peak-load.
Only buy building products that do not contain hazardous substances	Covered by Entra’s sustainable purchasing procedures
Introduce BREEAM In-Use as a management system for the entire portfolio	22 properties certified or in process of being BREEAM-In-Use certified.
Conduct a study of what the roofs can and should be used for	Study will be completed in 2021
Demand and reward innovative environmental solutions	Request and demand innovative solutions in new-build development projects.
Require architects to make plans for re-use of materials and minimize waste.	Implemented in several of our projects. Possibilities investigated on a project by project basis
Order energy budgets to calculate real energy use	Implemented in Entra’s standard technical requirements
Demand and prioritize building products with low CO ₂ emissions	Implemented in several of our projects. Possibilities investigated on a project by project basis
Demand fossil free construction sites	Implemented in several of our projects. Possibilities investigated on a project by project basis

Green Bonds

Entra has issued six Green Bonds, capitalizing on the environmental qualities in a selection of its portfolio. CICERO Center for International Climate Research (Norway’s foremost institute for interdisciplinary climate research) has provided a second opinion to Entra’s Green Bond Framework where Entra was awarded the rating Dark Green, which is the best rating possible, for its future Green Bonds issues.

The rating Dark Green is given to projects and solutions that realise the long-term vision of a low-carbon and climate-resilient future already today. Typically, this will entail zero-emission solutions and governance structures that integrate environment concerns into all activities. Example projects include renewable energy projects such as solar or wind.

Climate risks and scenario analysis

Climate change and environmental damage are two of the most dramatic challenges facing the world today, and many countries are already feeling the effects of climate change. In our part of the world, the changes in the Arctic region are particularly dramatic and worrying.

“Based on the overall assessment of the project types that will be financed as well as governance, reporting and transparency considerations, Entra’s Green Bond Framework gets a *Dark Green shading*.

No significant weaknesses perceived.”

– CICERO, Second opinion

Climate change means climate risk, not only physical risk but also transition risk – the risk associated with economic impacts of the transition to a low carbon economy. Future social developments, climate policy developments and technology developments are subject to significant uncertainty, and these

factors have a major impact on greenhouse gas emissions. There is also uncertainty on how much the temperature will rise and which climate scenario we will face in the years to come.

The analysis of economic implications of climate change is fraught with difficulty, and it is impossible to survey all potential impacts of climate change as no existing scenario or model can fully describe the workings of the entire physical world and how all physical, chemical, geological and biological processes influence each other. Current societies and ecosystems have taken many millennia to adapt to the world in which they exist, and it is impossible to predict how people and societies will respond when faced with rapid and large changes in their surroundings. Impacts of climate changes will thus depend on how rapidly they occur, how large the changes are, as well as the adaptability of societies and ecosystems. As such, many analyses are based on factors that lend themselves to some degree of quantification, but climate change will also have effects which are difficult to quantify, or which cannot meaningfully be quantified.

In the Official Norwegian Reports (NOU) 2018: 17 "Climate risk and the Norwegian economy", a report from a commission appointed by Royal Decree to assess climate-related risk factors and their significance for the Norwegian economy, three stylised future scenarios shed light on a wide range of potential outcomes:

1. "Successful climate policy scenario" involves a successful climate policy that delivers a swift transition to a low-emission society. No significant self-reinforcing mechanisms in the climate system are triggered, thus implying that the climate changes are moderate, and the worldwide economic implications are relatively minor. However, the transition to a low-emission society may be challenging for various stakeholders.
2. "Late transition scenario" involves late climate policy tightening – following a period of further warming. We are, at the same time, «lucky» – and no self-reinforcing mechanisms in the climate system are triggered. The climate changes and economic implications are considerably more pronounced than in the above scenario. There is a higher risk that the Norwegian economy will be indirectly affected by climate changes in other countries as the result of conflict escalation, diminished international cooperation and changes in global migration patterns. In addition, belated and more severe policy tightening will increase the risk of financial instability.
3. "Dramatic climate change scenario" is involving political failure and/or the triggering of self-reinforcing mechanisms in the climate system. The economic implications of such catastrophic climate changes cannot be meaningfully quantified. Risk management advice would be of minor use, and the relevant measure is quite simply an effective climate policy that reduces the probability of ending up in this scenario.

As such, a catastrophic climate change cannot be excluded. If critical tipping points are crossed, it may trigger self-reinforcing processes that entail major changes. The IPCC special report on 1.5°C warming indicates that some tipping points may be crossed between 1.5 and 2°C global warming.

As investments in commercial real estate, at least in the longer term, is very closely linked to macro development, understanding the environmental impact on Norwegian macro is also key for Entra.

The considerable uncertainty with regard to international developments means that the range of potential outcomes for the Norwegian economy is very wide. Over the long time horizon, the risk outlook will be dominated by the indirect physical risk associated with how the climate change affect other countries. However, direct physical risk and transition risk may also become important, especially the direct and indirect effects of changes in the value of the petroleum wealth.

A moderate level of global warming and climate change will have both negative and positive effects on the Norwegian economy. Countries in the Northern Hemisphere are generally less exposed to direct negative effects of climate change than are poorer countries in the South. Moreover, rich countries like Norway will by and large have more well-functioning institutions, a higher level of education and a more diversified industrial structure. Higher income levels and flexible labour markets imply a greater capacity for absorbing transition costs whilst transitioning to a low-emission society. Norway seems less vulnerable to climate change than most other countries and is also held to be one of the best placed countries with regard to adaptability.

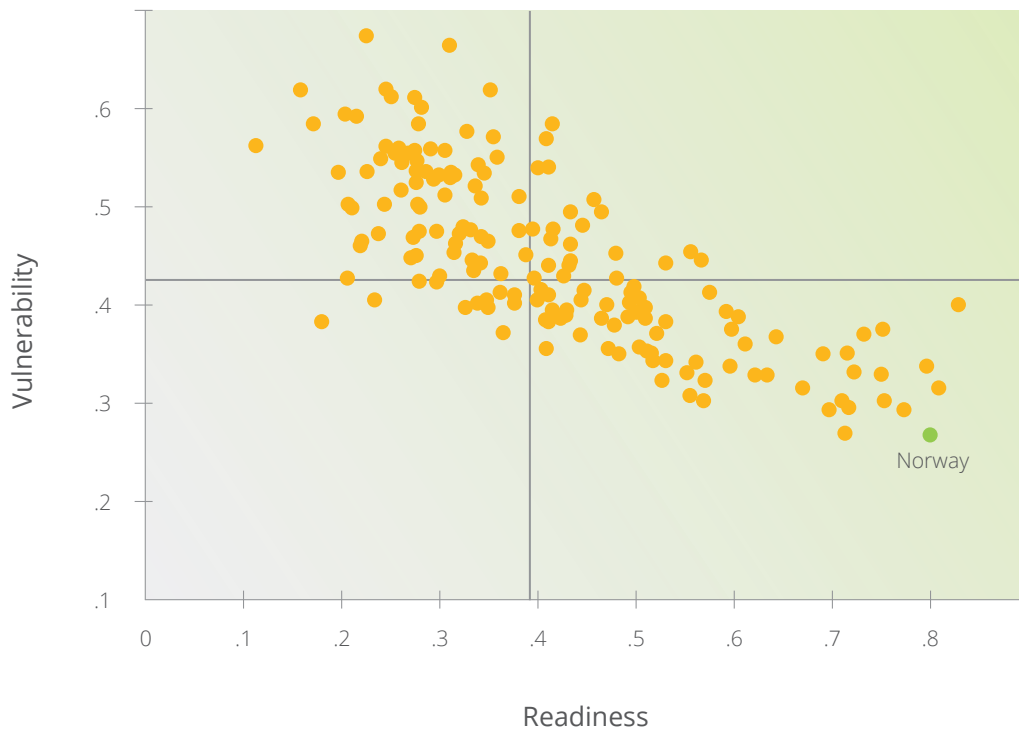
However, the Norwegian economy is highly integrated into the global economy and directly exposed to developments elsewhere. If already vulnerable states experience major negative effects from climate change, there will be an increased risk of political instability, humanitarian disaster and violent conflict in and between states. Increased migration flows, unstable food prices, supply disruption and changing production and trading patterns will affect both the global and the Norwegian economy.

An overall assessment of the key risk factors nonetheless indicates that the Norwegian economy can, all in all, be considered relatively resilient. The ND-GAIN Country Index, a program of the University of Notre Dame's Environmental Change Initiative, uses two decades of data across 45 indicators to rank 181 countries annually based upon their vulnerability and their readiness to successfully adapt to climate change. The graph for 2018 is shown below where Norway is indicated in green (Source: <https://gain.nd.edu/our-work/country-index/matrix/>)

Entra has an active approach to assessing, monitoring, and following up on climate related risk, and climate risk is, together with other risks, a topic at the Board of Directors meetings at least two times per year. Actions and follow-ups from the assessments is being acted upon by the organization, including, but not limited to, ensuring that Entra's portfolio of assets are prepared to the extent possible for the possible challenges ahead.

In assessing the specific climate risk facing Entra, we have grouped the risks in two; (i) physical climate risk, and (ii) transition risk.

Norway and other countries vulnerability and readiness for climate change



Source: University of Notre Dame: Global Adaption Index

Physical climate risk

- (i) Physical climate risk is risk associated with the implications of physical changes in the environment. The climate in Norway has changed significantly over the last decades and will continue to change, as in the rest of the world. The Norwegian climate is expected to become wilder, warmer and wetter, and torrential rain episodes may become more intense and frequent. This may result in altered flooding patterns, earth slides, changed snow patterns and shrinking glaciers. The oceans are likely to become warmer and more acidic. Rising sea levels will worsen the impact of storm surges. Climate change in the Arctic will also affect weather systems in our latitudes. Continued melting of Arctic sea ice could affect the polar jet stream that largely determines the weather patterns over Norway.
- (ii) Commonly used benchmarks are the current climate or the pre-industrial climate situation. Norway will probably experience increased precipitation, more flooding, more

frequent landslips and rising sea level, and these physical changes and the uncertainty associated therewith constitute risk factors. Many of the physical processes happen very slowly, from a human perspective. Even if net global emissions were to be reduced to zero within a short space of time, it may therefore take a very long time for the climate system to arrive at a new equilibrium.

The expected rising sea level is, however, in the Nordic countries expected to be at least partly offset by the rising of the land with the largest effect in the northern part of the Baltic Sea but with still significant effects across the Nordic countries. During the most recent ice age, the Nordic countries were pressed down by the weight of glaciers, which sat on top of the countries for about 100,000 years. The land is still rebounding, 10,000 years after the glacial ice melted away, and the gross rising for example in Oslo is around 5mm per year and Trondheim and Bergen of 4 and 2mm, respectively (source: www.kartverket.no and www.geoforskning.no).

Physical climate risks and opportunities for Entra

Area	Group	Type of risk	Probability	Consequence: ¹⁾	Time horizon: ²⁾	Action	Opportunities	Implications for strategy
Physical risk	Acute	Stronger winds and storms	High	Medium	Short	Is experienced already. Entra must ensure that the buildings are dense and can withstand increased impact from strong wind gusts. Entra already has good maintenance programs for its buildings, including roofs and facades. This means that the buildings are already well equipped for large amounts of rain and heavy winds. Work on establishing a plan of measures for roofs and facades to withstand even greater quantities of water and more extreme weather has begun and is planned to be completed early 2021. When doing the inspections small repairs have been carried out. The plan of measures will also assess which roofs are suitable for water distortion and solar cells. This is also something that is considered in all of Entra's newbuilding projects. One measure for water retardation is sedum roofing, something Entra has already established on some roofs. Entra has established a program for periodically inspections of the facades where the frequency of inspections of the different buildings is based on a risk assessment. The aim for the inspections is to safeguard against fallout.	Entra's properties are built to high building standards and are considered to be safe and able to withstand considerable winds and storms.	Continue as is in terms of building planning and construction. Enhance focus on solid facades.
	Acute	Extreme rainfall	High	Medium	Short	May be required that buildings in cities must contribute to water depletion. For example, water retardant roofs, opening of streams, etc. A water retardation measure is sedum roofing, which Entra has already installed on some roofs. Sedum roofs also provide extra Breeam-in-use points.		There is a trade-off between using roofs for energy production or collecting water. Doing both can be problematic. Must also be considered if the roofs are solid enough to apply sedum rooms. For all new construction and redevelopment project water management is a priority
	Chronic	Flooding	Medium	Medium	Long	Some of Entra's buildings may be exposed to flooding. A portfolio assessment must be made in this respect in order to reveal such potential i the property portfolio.		Evaluation of locations exposed to flooding will be a key element in all transaction processes
	Chronic	Rising sea levels	Medium	Medium	Long	Some of Entra's buildings may be exposed to potentially rising sea levels. A portfolio assessment must be made in this respect in order to reveal such potential i the property portfolio.	The vast majority of Entra's buildings are located so that rising sea levels is not a direct problem. This could potentially increase the attractiveness of these locations in the future	Evaluation of locations exposed to rising sea levels will be a key element in all transaction processes

¹⁾ Consequence / Financial impact: Lav < 10 mill, Medium 10-100 mill, Høy > 100 mill

²⁾ Time horizon: Short: 0-3 years, Medium: 3-10 years, Long: more than 10 years

Transition risks and opportunities for Entra

Area	Group	Type of risk	Probability	Consequence: ¹⁾	Time horizon: ²⁾	Action	Opportunities	Implications for strategy
Transition risk	Politics and regulations	More stringent regulations and climate requirements	High	High	Medium	The requirements in the EU taxonomy will be finalised in 2021. A new technical regulation is being prepared (TEK 21). When this is launched, a transition period is usually in place so that it is most likely to become fully applicable to projects that are initiated from 2022. The EU taxonomy and the new technical regulations is expected to contain stricter sustainability requirements, including stricter demands on energy consumption. Entra is well positioned for this development from our work on passive and plus houses. The higher standards will result in increased costs in some projects, but we are familiar with the solutions and are close to meeting the requirements of several of our projects today.	Entra seeks to stay ahead of laws and regulations in all projects as well as in ordinary operations.	Continue current strategy
	Politics and regulations	Stricter regulations and climate requirements - Paris Agreement	High	High	Medium	Sudden implementation of new and stringent regulation of environmental qualities and emission in buildings may for the real estate industry in general, and thus also Entra, entail a risk that the portfolio that has not been built or upgraded in the last 10 years could have to low environmental qualities. Entra are calculating greenhouse gas emissions on all the new building projects. The aim of these calculations is to use solutions and materials with low emissions.	Entra's focus on high environmental qualities in its construction and redevelopment projects means that a steadily increasing part of the portfolio contributes directly to the ambitions of the Paris Agreement. Entra's portfolio is on average 7 years since new-built or fully redeveloped. In addition, we will continue to push for good and efficient operation in relation to energy savings.	Continue "as is"
	Politics and regulations	Requirements for increased reuse in construction projects	High	High	Medium	Other regulation that is in the pipeline is related to reuse. The requirement in the EU Waste Framework Directive, which Norway is bound to follow through the EEA Agreement, is that 70 per cent (by weight) of non-hazardous building and construction waste should go to material recycling. Entra has over 90 per cent waste sorting rate in its projects and will have no trouble sorting into the fractions needed to facilitate material recycling. Entra has for the last two years participated in a project together with Obos and Norsk Gjenning with ambitions to challenge the manufacturer industry to use recycled tree and concrete into their production. The result is that two industry partners have plans on developing these solutions. We expect that products with recycled materials will be in the market within two years. Entra is also in dialogue with a partner to test their recycled products within wood. To facilitate recycling products within wood, one of the solutions may be to establish a new wood fraction on the construction site so that wood products you do not want are sorted out. It will be easy for Entra to facilitate this.	In Entras pilot project in Kristian Augusts gate 13 which was completed in Q4 2020, Entra achieved 80 per cent reused materials.	Work to influence the authorities, suppliers and the industry in general with the aim of increasing reuse in all projects and thus reduce embodied carbon in properties and projects

¹⁾ Consequence / Financial impact: Lav < 10 mill, Medium 10-100 mill, Høy > 100 mill

²⁾ Time horizon: Short: 0-3 years, Medium: 3-10 years, Long: more than 10 years

Area	Group	Type of risk	Probability	Consequence: ¹⁾	Time horizon: ²⁾	Action	Opportunities	Implications for strategy
Transition risk	Technology	Solar and wind technology outperform current energy sources	High	Medium	Medium	Implementing solar and wind technology measures on buildings may impose significant costs		
	Market	Valuation of office properties	High	High	Medium	It is to be expected that valuation of property in the future will increasingly take into account the climate when assessing risk and determining return requirements. It is already seen that buildings with low environmental qualities achieve reduced interest and lower valuation.	Entra's portfolio, where environment has been a leading variable in all major construction projects over the last 10 years, is becoming increasingly attractive	Continue to have the environment and environmental qualities as a guideline in all projects
	Market	Tenant requirements	High	High	Medium	For the time being, there are few good examples of explicit environmental requirements from tenants. However, we do see a trend of increasing interest from tenants, and we believe that this will further expand in the future. Not being able to offer buildings with good environmental qualities and risk-reducing qualities can reduce the interest in the company's products / properties and in the worst case, make them difficult or impossible to rent. Entra have over several years reduced the energy consumption on our property portfolio. We also have a program where we are issuing BREEAM certificates on our buildings.	Also on older buildings in Entra's portfolio, energy consumption is on average significantly lower than the industry, which in turn increase the attractiveness of our buildings when attracting tenants.	Continue "as is"
	Market	Financial market requirements	High	High	Short	The financial market has taken on the importance of a sustainable business model and the degree to which the business is exposed to climate risk, and the introduction of the EU Taxonomy will further propel this trend. These assessments already have a major impact on access to capital and valuation of companies' equity and debt. This is only expected to be reinforced in the future as more and more investors take this into account in their investment decisions.	Entra's green financing started in 2016, and we now have almost half of our funding in green bonds and bank loans. This will be further strengthened in the future.	Continue the projects with high environmental quality requirements, which can form the basis for an increasing degree of green funding
	Reputation	Ability to attract the best workforce, confidence from other stakeholders	High	High	Short	A sustainable and responsible business model that responds and actively works to combat climate change is already very important for attracting talent. This is to be assumed that this will only be strengthened in the future and that the opposite will significantly reduce access to the best heads. Furthermore, the company's reputation deteriorates and confidence among the company's other stakeholders is reduced.	One concrete result of environmental strategy is that Entra is already attracting talent in various functional areas that want a purpose with their professional life	

¹⁾ Consequence / Financial impact: Lav < 10 mill, Medium 10-100 mill, Høy > 100 mill

²⁾ Time horizon: Short: 0-3 years, Medium: 3-10 years, Long: more than 10 years

Area	Group	Type of risk	Probability	Consequence: ¹⁾	Time horizon: ²⁾	Action	Opportunities	Implications for strategy
Responsibility risk	Responsibility risk	Lack of climate risk reporting	Low	High	Medium	A sustainable and responsible business model that responds and actively works to combat climate change is already very important for attracting talent. This is to be assumed that this will only be strengthened in the future and that the opposite will significantly reduce access to the best heads. Furthermore, the company's reputation deteriorates and confidence among the company's other stakeholders is reduced.	Entra seeks to be at the forefront in its reporting on the climate and on potential climate risks	Entra is deeply committed to contribute to the transition towards a low carbon society

Transition and responsibility risk

Transition risk is risk associated with the implications of climate policy and technological developments upon transition to a low-emission society. An ambitious climate policy is likely to result in carbon-intensive energy sources such as coal and oil being largely replaced by renewable sources such as sun, water and wind, and globally there is a shift towards more use of renewable energy sources, especially sun. This has major implications not only for energy producers such as Norway, but for large parts of society and the economy worldwide in coming years.

¹⁾ Consequence / Financial impact: Lav < 10 mill, Medium 10-100 mill, Høy > 100 mill

²⁾ Time horizon: Short: 0-3 years, Medium: 3-10 years, Long: more than 10 years



EPRA Sustainability Performance Measures

Entra reports on its energy, GHG emissions, water, waste and social governance impacts in accordance with the EPRA Sustainability Best Practice Recommendations (SBPR). This common reporting standard is a framework developed by property companies to promote transparency in sustainability reporting. To give our stakeholders greater confidence, this report has been independently assured by Deloitte based on the international standard ISAE 3000 "Assurance Engagements other than Audits or Reviews of Historical Financial Information".

ORGANIZATIONAL BOUNDARY

Entra reports on asset-level sustainability impacts for assets within the management portfolio over which it has full operational control. This boundary coincides with the Group organizational structure as determined for financial reporting purposes and excludes assets under construction or in redevelopment. We do not report data for single-let properties as we have no management control of these properties and are unable to collect utilities data. For the reporting year 2020 this is only one property. The environmental reporting period corresponds to the period from 1 January to 31 December.

DATA COVERAGE

For each asset-level performance measure, Entra discloses the number of properties reported on out of the total number of management properties in the Group portfolio. Entra does not presently have data collection on each asset-level performance measure for every asset within the organizational boundary but aims to increase the data coverage going forward as it creates conditions for proper efficient technical management in our buildings.

Like-for-like performance measures include properties consistently in operation during the two most recent full reporting years and exclude asset acquisitions, disposals, major refurbishments and developments as well as fully vacant properties. Like-for-like performance measures also exclude assets with changes in the level of data coverage between the two reporting periods where the missing data cannot be reliably estimated.

ESTIMATION

In general estimation of missing data for partially unavailable or unreliable utility consumption for asset-level performance measures is carried out to a very small extent. In these cases, data for missing periods is estimated using known consumption from other periods for the metered supply in question. The proportion of estimated data is disclosed as a percentage of the total data provided for the relevant performance measure. The same method of estimation is used for all performance measures and for all assets. For 2020 there was no estimation except for HQ as described below.

Note that while there is limited estimation of waste data itself, the percentage of waste per disposal route is calculated by multiplying actual waste created by the proportion of waste solutions for each waste group. This information on waste processing is provided directly by our waste management supplier.

As information is unavailable for Entra's HQ office space only, all performance measures for Entra's headquarters (excluding electricity) are calculated based on Entra's proportionate share of actual utility data for the property where Entra is a tenant.

Entra does not carry out data adjustment based on climate or occupancy rates. Variations in asset-level performance attributed to fluctuations in these factors are instead commented directly in the performance narrative, if relevant. As of 31 December 2020, the portfolio occupancy was 97.9 per cent.

THIRD PARTY ASSURANCE

Entra has obtained third party assurance of its sustainability data for this reporting period. Statement from our auditors can be found on page 82-83.

LANDLORD/TENANT BOUNDARY

Entra is responsible, as landlord, for obtaining a portion of the overall utilities consumed at the assets level. Total landlord-obtained consumption includes both utilities for common areas as well as tenant consumption sub-metered from the landlord. The remaining consumption is obtained and paid directly by the tenants. Entra has access to tenant-obtained consumption data and reports on whole building consumption for all asset-level environmental performance measures. Utilities purchased by Entra as the landlord (landlord-obtained) and those directly purchased by tenants (tenant-obtained) are presented separately under total consumption.

NORMALIZATION

As a majority of Entra's management portfolio is utilized as office space, floor area is deemed the most appropriate denominator for asset-level performance measures. Whole building consumption is divided by Gross Leasable Area (GLA). The denominator GLA is closely aligned with the numerator as total consumption includes tenant-obtained utilities and is also consistent with the areas disclosed in Entra's financial reporting.

For absolute intensities, Entra either includes pre-existing data or pro-rates consumption up to the full year for properties entering or exiting the management portfolio during the reporting period. This removes the mismatch between the collected consumption data in the numerator and GLA as the denominator for more comparable absolute intensities.

Number of hours/days worked is used as the denominator when calculating health and safety performance measures.

SEGMENTAL ANALYSIS

Segmental reporting and analysis by geography or property type does not grant significantly greater insight into asset-level performance measures. As presented in its financial reports, Entra's management portfolio contains mainly office properties within Oslo, Norway and other regional cities, of which Oslo represents the majority location of portfolio value.

DISCLOSURE ON OWN OFFICES

Entra discloses the environmental impact of its own occupation separately within its ESG reporting. As Entra is a tenant at a property within its own management portfolio, this data is also included in the total portfolio consumption. Please refer to the paragraph on estimation for a note concerning the calculation of data for Entra's headquarters.

COVID-19 SITUATION

2020 was a challenging year due to the outbreak of the Covid-19 pandemic. The Norwegian government acted swiftly at the outset of the crisis in March and implemented actions to safeguard the population. From 12th of March 2020 everyone who can was encouraged to work from home and avoid using public transportation - especially in the biggest cities. We have no concrete measures on how many people that have worked from an Entra office building in 2020 as we do not count people entering security gates. Nevertheless, we know that utilizations are directly correlated with the number of people in the building, and that activity in the office buildings throughout the year has been considerably reduced.

PERFORMANCE NARRATIVE ON SOCIAL PERFORMANCE

Diversity-employee gender is calculated as a percentage of female to men. The female share of Group employees is unchanged from 2019 to 2020. Diversity pay gender ratio is calculated woman to men. In June 2019 Entra hired a female CEO which has affected the gender pay ratio on senior management level from 2019 to 2020. The Chairman in Entra since 2012 is a woman.

Employee turnover is stable. In 2020, 15 people started working in Entra and 6 people left the company. Over a two to three-year period Entra has focused on new technology, increased environmental activities, and staffed up with a new digitalization department. New hire rates are calculated based on people started in Entra divided on the number of employees by the end of 2020. Turnover rate is calculated based on people that left Entra divided on the number of employees by the end of 2020.

There have been no serious incidents involving direct employees in Entra in 2019, but in 2020 there have been 1 injury involving sick leave absence in our construction projects.

The Injury rate, Lost day rate and Accident severity rate (all calculated per 1,000,000 hours worked) were zero or close to zero in both 2019 and 2020.

PERFORMANCE NARRATIVE ON OUR MANAGED ASSETS

The following provides a short commentary on the asset-level performance indicators for Entra's management portfolio and headquarters for 2020. For an outline on our plans for managing future performance please refer to the ESG report, pages 42-59.

MANAGEMENT PORTFOLIO

Energy

Entra's focus on improving energy efficiency has given results over the past 10 years, not only through concrete measures such as replacing central environment operation control systems and improving the zoning control of outdoor environments but also by generally optimizing the management of its properties. In 2020, absolute electricity consumption across the 63 managed assets with available data, totaled 81,692 MWh, an 8 per cent decrease from 2019. Measured as like-for-like, the decrease was 4 per cent. Landlord-obtained absolute consumption amounted to 56,969 of which 2 per cent came from renewable resources. Entra aims to increase this proportion by extending its green energy consumption through solar panels, wind and hydropower.

Absolute district heating and cooling consumption across the 47 managed assets totaled 37,750 MWh, a decrease of 16 per cent compared with 2019. Landlord-obtained consumption amounted to 32,457 MWh.

There was no use of fuels in 2020, compared to 0,6 MWh in 2019. Entra is currently working towards phasing out fossil fuel consumption within its portfolio and has in 2020 removed all oil boilers.

Building energy intensity across the 60 management properties in our portfolio with like-for-like performance data was 124 kWh per square meter in 2020, down by 10 per cent in comparison with 2019.

Greenhouse gas

In 2020 Entra changed system for calculation of GHG emission. Entra has used Optima EOS system for monitoring energy, water and waste for several years. We have connected this system directly to an environmental module, automatically calculating Scope 1-3 based on consumption of energy, water and waste. This method gives a more detailed calculation than the previous calculation method. Combined with a different use of CO₂ factor on waste and a more detailed breakdown of the guarantee of origin for all electricity purchased by Entra, the outcome for 2020 is not directly comparable with 2019. Greenhouse gas intensity from building energy across the same assets fell to 4.18 kg CO₂e per square meter, a drop of 9 per cent compared with 2019. This decrease is mainly explained by less energy consumption.

GHG emissions presented in the EPRA table are based on local-based and market-based emission factors for electricity. If calculated using a market-based emission factor for electricity, the GHG emission from electricity is about 10,503 tonnes CO₂e in 2020. Due to the changes in system and methodology, as described above, GHG data is not comparable with 2019 where GHG emission from electricity was 1,933. In 2019 and 2020 Entra has purchased guarantees of origin for all electricity purchased by Entra (landlord obtained electricity consumption).

Water

100 per cent of water consumption comes from municipal water supplies sources. Absolute water consumption across the 64 managed assets with available data in 2020 was 156,699 m³ compared with 277,800 m³ in 2019. On a like-for-like basis, total water consumption decreased by 31 per cent primarily due to Covid-19. Building water intensity across the 60 assets with like-for-like performance data was 0.16 m³ per square meter in 2020, a 36 per cent decrease from 2019.

Waste

In 2020, Absolute waste creation across the 60 managed assets with available data was 2,501 tons. Compared with 3,383 tons in 2019 this was a decrease of 26 per cent. Like-for-like decreased with 25 per cent from 3,189 tons in 2019 to 2,378 tons in 2020. This is mainly explained by reduced activity as a result of Covid-19. Entra continuously works towards greater coverage of waste created by tenants who have waste groups managed independently of Entra's waste monitoring system.

Entra Headquarters

Entra's electricity consumption at its headquarters totaled 106,281 kWh in 2020, a 7 per cent decrease compared to 114,097 kWh in 2019. This decrease is explained by less activity in the building due to Covid-19, with a direct effect on the amount of lighting and ventilation needed.

Entra's pro-rata share of district heating and cooling decreased by 33 per cent from 89,785 kWh in 2019 to 60,363 kWh in 2020.

The property at which Entra is a tenant does not have fuels as an energy source.

Energy intensity for Entra's headquarters was 59 kWh per square meter in 2020, down by 18 per cent in comparison with 2019. Greenhouse gas intensity from energy ended at 2.15 kg CO₂e per square meter compared to 2.05 in 2019. This is mainly explained by the change in calculation method and factors on waste.

Entra's proportionate share of water consumption in 2020 was 384 m³ compared with 751 m³ in 2019. This 49 per cent decrease is a directly consequence of home office and Covid-19. Building water intensity was 0.14 m³ per square meter in 2020, compared to 0.27 m³ per square meter in 2019.

Entra's proportionate share of total waste decreased by 43 per cent from 21,5 tonnes in 2019 to 12,2 tons in 2020. Most of this decrease directly reflects the activity at HQ due to Covid-19 and home office (effect on paper and food waste).

Location of EPRA Sustainability Performance in companies' reports

Entra reports the entirety of the EPRA Sustainability Performance Measures in its Annual Report, including a comprehensive EPRA sBPR table that use the performance measure codes.

Reporting period

Entra reports both absolute and like-for-like performance measures for the two most recent years, but may choose to report performance measures over a longer period in the future should this provide meaningful data.

Materiality

Entra has not conducted a materiality review for the EPRA performance indicators as we consider all the sustainability performance measures in the EPRA table to be material.

EPRA Sustainability Performance Measures

ENVIRONMENT

Impact area	EPRA Code	Units of measure	Indicator	Total portfolio			Headquarter (s)	
				Absolute performance (Abs)	Like-for-like by property type (Lfl)	Absolute performance (Abs)	2019	2020
Energy	Elec-Abs, Elec-Lfl	annual kWh	Electricity	59 632 854	54 998 002	55 333 987	114 097	106 281
			Total landlord-obtained electricity	56 969 079	54 998 002	55 333 987	-	-
			Proportion of landlord-obtained electricity from renewable resources	1.3 %	2.0 %	2.1 %	-	-
			Total tenant-obtained electricity	29 477 833	28 000 616	24 118 774	-	-
			Total landlord- and tenant-obtained electricity consumption	89 110 687	82 998 618	79 452 761	114 097	106 281
			<i>Electricity disclosure coverage</i>	<i>66 out of 80</i>	<i>63 out of 77</i>	<i>60 out of 68</i>	<i>1 out of 1</i>	<i>1 out of 1</i>
			<i>Proportion of electricity estimated</i>	-	-	-	-	-
	DH&C-Abs, DH&C-Lfl	annual kWh	District heating and cooling	37 334 811	36 928 726	32 056 683	89 785	60 363
			Proportion of landlord-obtained heating and cooling from renewable resources	-	-	-	-	-
			Total tenant-obtained heating and cooling	7 684 613	6 030 519	5 293 362	-	-
		Total landlord- and tenant-obtained heating and cooling	45 019 424	37 750 340	37 350 045	89 785	60 363	
		<i>District heating and cooling disclosure coverage</i>	<i>48 out of 80</i>	<i>47 out of 77</i>	<i>44 out of 67</i>	<i>1 out of 1</i>	<i>1 out of 1</i>	
		<i>Proportion of district heating and cooling estimated</i>	-	-	-	-	-	
Fuels-Abs, Fuels-Lfl	annual kWh	Fuels	-	-	-	-	-	
		Total direct landlord-obtained fuels	-	-	-	-	-	
		Proportion of landlord obtained fuels from renewable resources	-	-	-	-	-	
		Total tenant-obtained fuels	604	604	604	-	-	
		Total landlord- and tenant-obtained fuels	604	604	604	-	-	
		<i>Fuels disclosure coverage</i>	<i>1 out of 1</i>	<i>0 out of 0</i>	<i>1 out of 1</i>	<i>0 out of 0</i>	<i>NA</i>	
		<i>Proportion of fuels estimated</i>	-	-	-	-	-	
Energy-Int	annual kWh / sqm.	Energy Intensity	136	123	138	72	59	
Greenhouse gas emissions	GHG-Dir-Abs	annual tonnes CO ₂ e	Direct	74	66	74	-	-
	GHG-Indir-Abs	annual tonnes CO ₂ e	Indirect/location based	4 413	4 255	4 143	6	6
			Scope 1	-	-	-	-	-
			Scope 2	4 413	4 255	4 143	6	6
			Scope 3	907	1 339	836	7	7
GHG-Int	kg CO ₂ e / sqm. / year	GHG emissions intensity	4.53	4.45	4.61	2.05	2.15	
		<i>GHG Scope 1 and 2 intensity from building energy</i>	<i>66 out of 80</i>	<i>63 out of 77</i>	<i>60 out of 68</i>	<i>1 out of 1</i>	<i>1 out of 1</i>	
		<i>Energy and associated GHG disclosure coverage</i>	-	-	-	-	-	
		<i>Proportion of energy and associated GHG estimated</i>	-	-	-	-	-	
GHG-Indir-Abs	annual tonnes CO ₂ e	Indirect/location based	1 933	10 503	1 543	NA	NA	
		Scope 2	-	-	-	-	-	
Greenhouse gas emissions - Guarantee of origin								

Water	Water-Abs, Water-LfL	annual cubic metres (m ³)	Water	Municipal water	277 800	156 699	219 892	151 280	751	384
	Water-Int	annual m ³ /sqm.	Water Intensity	Building water intensity	0.29	0.16	0.25	0.16	0.27	0.14
		No. of applicable properties		Water disclosure coverage	64 out of 80	64 out of 77	55 out of 67	60 out of 68	1 out of 1	1 out of 1
		%		Proportion of water estimated	-	-	-	-	-	-
Waste	Waste-Abs, Waste-LfL	annual tonnes	Waste type	Hazardous waste	28	23	28	23	0.06	0.01
				Non-Hazardous waste	3 355	2 477	3 161	2 354	21.46	12.19
				Total waste created	3 383	2 501	3 189	2 378	21.5	12.2
		proportion by disposal route (%)	Disposal routes, hazardous	Reuse	4 %	4 %	4 %	4 %	-	-
				Recycling	8 %	11 %	8 %	11 %	8 %	50 %
				Incineration (with or without energy recovery)	80 %	75 %	81 %	75 %	61 %	1 %
				Landfill (with of without energy recovery)	7 %	10 %	6 %	10 %	32 %	49 %
			Disposal routes, non-hazardous	Reuse	-	-	-	-	-	-
				Recycling	45 %	47 %	45 %	47 %	56 %	57 %
				Incineration (with or without energy recovery)	34 %	32 %	34 %	31 %	26 %	23 %
				Landfill (with of without energy recovery)	0.5 %	0.5 %	0.5 %	0.5 %	-	0.4 %
				Biodiesel production	20 %	21 %	20 %	22 %	17 %	19 %
		No. of applicable properties		Waste disclosure coverage	57 out of 80	60 out of 77	49 out of 67	54 out of 68	1 out of 1	1 out of 1
		%		Proportion of waste estimated	-	-	-	-	-	-

Certification	Cert-Tot	% total floor area	Level of certification	BREEAM-NOR	2 %	2 %	3 %	3 %	3 %	3 %
				Outstanding	6 %	7 %	7 %	7 %	7 %	7 %
				Excellent	14 %	17 %	16 %	16 %	18 %	18 %
				Very Good	15 %	15 %	14 %	14 %	15 %	15 %
		No. of applicable properties		Excellent	15 %	31 %	18 %	18 %	33 %	33 %
		% total floor area	Level of certification	Very Good	5 %	6 %	5 %	5 %	7 %	7 %
				BREEAM In-use: Asset Performance	10 %	15 %	10 %	10 %	15 %	15 %
		No. of applicable properties		BREEAM In-use: Building Management	6 %	9 %	7 %	7 %	10 %	10 %
		% total floor area	Level of certification	Outstanding	11 %	23 %	12 %	12 %	25 %	25 %
				Excellent	3 %	5 %	4 %	4 %	5 %	5 %
				Very Good	-	-	-	-	-	-
				Good	-	-	-	-	-	-
		No. of applicable properties		Good	10 %	15 %	10 %	10 %	15 %	15 %

Data Qualifying Note

- 1: NA = "Not applicable"
- 2: GHG Scope 1 emissions from fossil fuels and refrigerants are calculated using Returgass factor.
- 3: GHG Scope 2 emissions from use of electricity and district heating and cooling are calculated using a location based approach. For electricity, a three-year rolling average of the Nordic mix factor from IEA energy statistics reports is utilized.
- 4: GHG Scope 2 alternative Electricity emission - Market based method (RECs, GoO)
- 5: GHG Scope 3 emissions from travel, waste and water consumption are calculated using a location based approach and "Climate accounting for waste management" 2009, Raadal, Modahl and Lyng.
- 6: Entra's headquarters data is also included in the total portfolio as that Entra is a tenant at one of its own properties.

EPRA Sustainability Performance Measures

SOCIAL

		Corporate performance				
EPRA Code	Units of measure	Indicator	2019	2020		
Diversity	Diversity-Emp	% of employees	Direct employees within significant employee categories having strategic influence on company activities	Board of directors Senior Management	57 % 43 %	
	Diversity-Pay	Ratio average basic salary	Direct employees basic salary within significant employee categories as identified in diversity-emp	Managerial positions	44 %	
		Gender diversity		Board of directors	109 %	
		Ratio average bonus	Direct employees bonus within significant employee categories as identified in diversity-emp	Senior Management Managerial positions	77 % 89 %	
		Gender pay ratio	Direct employees training hours (vocational, paid educational leave, external courses, specific topics, etc.)	Board of directors	NA	
Employee Training and Development	Emp-training	Average hours	Direct employees who receive regular performance and career development review	Senior Management Managerial positions	69 % 82 %	
	Emp-dev	% of employees	Direct employees		35	
	Emp-Turnover	Total number	Performance appraisals			100 %
		Rate	New hires			32
		Turnover	Direct employees			15
Health and safety	H&S-Emp	% of total days	Direct employees		18.3 %	
		Total number	Developments		1	
	H&S-Asset	Total number	Lost day injuries, direct employees	Managed portfolio		1
			Fatalities, direct employees	Developments		-
	H&S-Comp	Total number	Per 100 000 hours worked	Managed portfolio		-
			Per 100 000 hours worked	Direct employees		-
	H&S-Comp	Total number	Per 100 000 hours worked	Assets for which H&S impacts are assessed or reviewed for compliance		100 %
			% of assets	Registered internal control deviations at assets in management portfolio		1 831
	Community Engagement	Comty-Eng	Narrative	Community engagement, impact assessments and/or development programs		1 662

See narrative on page 58

GOVERNANCE

EPRA Code	Units of measure	Indicator	Corporate performance	
			2019	2020
Governance	Total number	Executive board members	-	-
	Total number	Non-executive board members	7	7
	Total number	Non-executive board members with competence within environmental topics	6	5
	Average tenure (years)	Board members	3.9	4.3
	Narrative on process	Process for nominating and selecting the highest governance body	See narrative on page 71 and 77	
Gov-Col	Narrative on process	Process for managing conflicts of interest	See narrative on page 76-77	

Social data note

- 1: Diversity-Emp: Gender diversity, percentage of female to men
- 2: Diversity-pay: gender pay ratio women to men
- 3: NA = "Not applicable"
- 4: Employees training, 116 out of 186 attending educational training over a longer periode in 2020
- 5: Incidents are actual injuries



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