



Sustainability Report 2024

Affordable and Sustainable Living Spaces



ESG Key Figures



GHG intensity (Scope 1&2)
(2022: 29.4)¹

26.9 kg CO₂e/m²



Building energy intensity
(2022: 147)¹

140 kWh/m²



Data completeness in ESG data analysis
(2022: 99.7 %)¹

99.8 %



Time to resolve a tenant matter
(2023: 18.8 h)

20.9 h



“One-touch” rate
(2023: 91.3 %)

91.2 %



Average portfolio rental period
(2023: 9.95 years)

9.90 years



Number of employees
(2023: 228)

208



Proportion of women in the Group
(2023: 47 %)

48 %

About this report

GRI-1

Peach Property Group AG is a real estate investor with an investment focus on residential real estate in Germany. Our portfolio comprises investment properties that are typically in German Tier II cities in the commuter belt of metropolitan areas. Sustainability has always been central to our business. Since our first sustainability report, the Sustainable Development Goals of the United Nations (UN) have remained the basis of our ESG activities. Furthermore, Peach Property Group demonstrates its commitment to sustainability by reporting in accordance with the GRI Universal Standards 2021.

The reporting on the environmental figures of Peach Property Group's investment portfolio refers to the 2023 calendar year as the data for the 2024 calendar year was not yet available to an extent that would allow for comprehensive evaluation by the time the report was published. All other key figures refer to the 2024 financial year.

To achieve a high-quality sustainability report, we have taken the following key principles into account: accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability.

¹ Emissions data and calculations are based on FY 2023 numbers.





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See our [Annual Report 2024](#) for further information regarding our strategy, financial statements, corporate governance, and remuneration report.

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GRI 2–22

Dear Stakeholders,

As highlighted in the 2024 Annual Report, 2024 was a pivotal year for the Peach Property Group – one led by change and transformation to create a solid financial basis and to shape our Group's future development. To make this transformation happen, we developed a new portfolio strategy, categorizing the existing portfolio into Strategic and Non-Strategic assets.

While we are currently focusing on and strengthening our Strategic Portfolio, we aim to gradually sell our Non-Strategic assets. This new strategic alignment allows us to boost our operational performance and provides a stable foundation for future investments.

In the face of our transformation in 2024, our unwavering commitment to sustainability continues to be central to our actions at Peach Property Group. By considering the environment, our tenants, employees, shareholders, and other relevant stakeholders, we make sustainability an integral part of our value creation.

In 2024, we conducted our first Double Materiality Assessment and realigned our sustainability strategy along the following five resulting core pillars: business performance, environment, tenants, employees, and governance. These pillars are the core aspects of our sustainability strategy and form the foundation of this sustainability report.

The Double Materiality Assessment not only prepares us to fulfill upcoming regulations such as the European Corporate Social Responsible Directive (CSRD), but is also a helpful tool to reassess the scale, impact, and likelihood of our action on sustainability.

In 2024, we submitted an extensive questionnaire related to environmental data to the Carbon Disclosure Project (CDP) for the first time. CDP is a global non-profit organization that examines environmental disclosure for companies, capital markets, and states and it is highly respected among investors. We are proud that we were awarded a "B" rating, which is the highest CDP score in our small- to medium-sized enterprise (SME) category.

Furthermore, the European Public Real Estate Association (EPRA) awarded us the EPRA sBPR Gold Award for the second year in a row in recognition of our sustainability reporting in 2024.

Our operational competence is to invest successfully and to efficiently administer real estate properties in the commuter belt of metropolitan areas. Our vision – a core element of our business model – is to provide sustainable living spaces that are affordable on a conventional income. Market analyses in 2024 showed that our rental fees are 15 % below market rents.

Tenant-centricity remains at the heart of our strategy and actions. While balancing affordable living space with our operational performance, we support our tenants in a variety of ways.

We help by guiding them through the application process to get housing benefits (*Wohngeld*) or by promoting effective methods for reducing energy consumption. Moreover, we offer our tenants multiple ways to communicate with us, including meeting us in person at one of our Peach Points, an office within walking distance of our core portfolios.

Peach Points remain very popular among our tenants. Furthermore, tenants can report any damage or other concerns online via our digital platform or call us by phone.

Tenant satisfaction is an integral part of our value creation, and we believe that a happy tenant is a good tenant. In 2024, the number of tickets submitted reached new heights, increasing by approximately 30 % compared to the previous year. We are extremely proud to keep providing outstanding service and maintaining communication channels with our tenants. We resolved 15 % more tickets than in the previous year. Furthermore, we kept our "one-touch" rate – the share of tickets resolved during the first interaction – at a consistently high level of 91.2 %. Lastly, we significantly reduced the time needed to resolve tenant issues, including with external service partners, from 90.8 hours to 51.5 hours in 2024.



"Our unwavering commitment to sustainability continues to be central to our actions at Peach Property Group."

Gerald Klinck, CEO/CFO



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Our employees are our most valuable asset and key contributors to our success. We are committed to cultivating a positive and inspiring working environment where everyone can thrive. At Peach Property Group, we prioritize an open feedback culture and embrace flat hierarchies, empowering every team member to contribute their best. In 2024, we launched our new intranet platform to strengthen internal communication, streamline onboarding and offboarding processes, and offer easy access to key resources such as our Code of Conduct and internal documents.

We also expanded our benefits package, adding two more holidays and introducing a broader range of attractive fringe benefits to support our employees' well-being and work-life balance. Amidst our strategic realignment, we have remained strongly committed to our people.

We have worked with dedication and care to ensure that any employees affected by the sale of our three Peach Points as of December 31, 2024, were offered continued employment through a joint venture with the new investor.

In August 2024, Thorsten Arsan, Chief Financial Officer (CFO) and Chair of the Sustainability Committee, left Peach Property Group. As Chief Executive Officer (CEO), I took responsibility and stepped into the important role of the Chair of the Sustainability Committee on an interim basis. Looking ahead, we are preparing to reorganize and further strengthen our ESG governance structures in 2025 to ensure continued progress and resilience in our sustainability journey.

Last but certainly not least, we remain committed to reducing our environmental impact. In 2024, we lowered our carbon emissions by 8 %, reaching a level of 26.9 kg CO₂e/m². For the second year in a row, we have met our target of staying below 30 kg CO₂e/m² well ahead of the 2030 deadline.

Because we are currently operating below our 2030 carbon emission targets and since 2025 is a pivotal moment for us to strategize and implement decisive actions, this may involve establishing new interim goals that reflect our achievements and solidify our dedication to sustainability.

To ensure greater transparency and comparability over time, we are now using the CRREM tool – a widely recognized tool in the real estate industry – to monitor and assess our emissions data. In line with our commitment, we have invested a total of approximately EUR 2.6 million in energy-efficient upgrades, including the replacement of heating systems, roof refurbishments, and partial building renovations.

Now that we have successfully maneuvered through a challenging business year in 2024, I am optimistic as I look ahead to the future. In 2025, we will critically assess key sustainability projects to identify where to invest in 2026, ensuring that we create lasting value for all our stakeholders.

I want to thank all of our shareholders, employees, and other stakeholders for their trust and commitment, and cordially invite you to join us on our sustainability journey as presented in this report.

Sincerely,

Gerald Klinck

Chief Executive Officer, Chief Financial Officer, and Chair of Peach Property Group's Sustainability Committee (ad interim)

“In 2024, we submitted an extensive questionnaire related to environmental data to the Carbon Disclosure Project (CDP) for the first time. [...] we were awarded with a “B” rating, which is the highest CDP score in our small-to medium-sized enterprise category.”



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Peach Property Group is a real estate developer and investor with an investment focus on residential real estate in Germany. The Group generated a rental income of EUR 124.5 million in 2024 and employed 208 people.

Our portfolio is primarily located in German Tier II cities in the commuter belt of metropolitan areas. As a residential real estate group with our tenants at the center of our activities, we provide affordable housing in growing metropolitan areas where it is in short supply.

Based on our business model, we prioritize efficient asset management and tenant services, sustainable portfolio optimization and ESG strategy, the health and efficiency of our portfolio, and long-term growth and stability. We are constantly improving the quality of living in our property portfolio through regular renovations, energy-efficiency improvements, transitioning to renewable energy sources, and creating attractive indoor and outdoor environments. By taking this approach, we aim to establish long-lasting relationships with our tenants.

OFFICE LOCATIONS

Cologne

Peach Property Group's German business is headquartered in Cologne. Our main departments, including Strategic Portfolio Management, Corporate Accounting, Tax Management, Finance Department, and Operational Asset Management Department, are all located here.

Berlin

Peach Property's rental portfolio and payable accounting is performed in Berlin. In addition to rental income accounting, this includes preparing ancillary billings and processing all property management-related invoices.



Zurich

Peach Property Group is headquartered in Zurich and includes our Group Management Team, General Counsel, and Group Accounting and Controlling.



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How We Create Value

At Peach Property Group, we take a holistic approach to creating long-lasting value. Our focus is primarily on the thousands of tenants living in our affordable rental spaces. At the same time, we consider the well-being of our employees, shareholders, business partners, other relevant stakeholders, and the environment as our most important fields of action.

Business Model

GRI 2–6

As real estate investor, we cover the entire value chain – from acquisition and financing to operational management, as well as the optimization and strategic development of our portfolio. In our portfolio, we focus on residential properties in German Tier II cities (medium-sized cities) and in the catchment areas of major German metropolitan regions, particularly in North Rhine-Westphalia.

In our business model, we emphasize the core elements of tenant-centricity, ESG initiatives to enhance value, comprehensive digitalization, operational efficiency, and strong partner networks to create long-lasting value.

Efficient Asset Management and Tenant Services

We take a modern, digital approach to managing our real estate portfolio, ensuring efficient processes while enhancing tenant services. Management is conducted through a proprietary digital platform allowing automation and transparency across all administrative workflows.

We operate 12 Peach Points¹ – regional tenant offices that serve as direct points of contact for tenant inquiries. These offices are strategically located in or near residential complexes, providing our tenants with convenient access to personalized services. This local presence is complemented by a comprehensive digitalization strategy that integrates innovative technologies to streamline administrative processes and improve tenant experience.

Digital communication platforms enable barrier-free and transparent interaction between tenants, service providers, and the asset and property management team. Tenants can submit inquiries, report repairs, or digitally manage contracts around the clock via online portals and WhatsApp, as well as by phone. A modern ticketing system ensures quick and transparent handling of requests.

By combining a local presence with digital management, we are not only improving the quality of our service and our responsiveness but also increasing operational efficiency in asset management. This strategy promotes long-term tenant loyalty and ensures a sustainable value increase in the portfolio.

Sustainable Portfolio Optimization and ESG Strategy

Sustainability is an integral part of our business model. The ESG strategy encompasses the decarbonization of the portfolio, the promotion of social responsibility, and adherence to the highest governance standards. A key objective is the gradual reduction of CO₂ emissions, with a focus on our goal of achieving a climate-neutral portfolio by 2050.

To achieve these ambitious targets, we are focusing on continuous modernization measures, and energy-efficient renovations and improvements in particular. Targeted investments in sustainable heating systems, optimized insulation and smart metering not only improve the environmental performance of buildings but also reduce operating costs for tenants. These measures help to increase the quality of living and minimize vacancies sustainably.

“As real estate investor, we cover the entire value chain – from acquisition and financing to operational management, as well as the optimization and strategic development of our portfolio.”

¹ As of December 31, 2024, we have sold three of our Peach Points.



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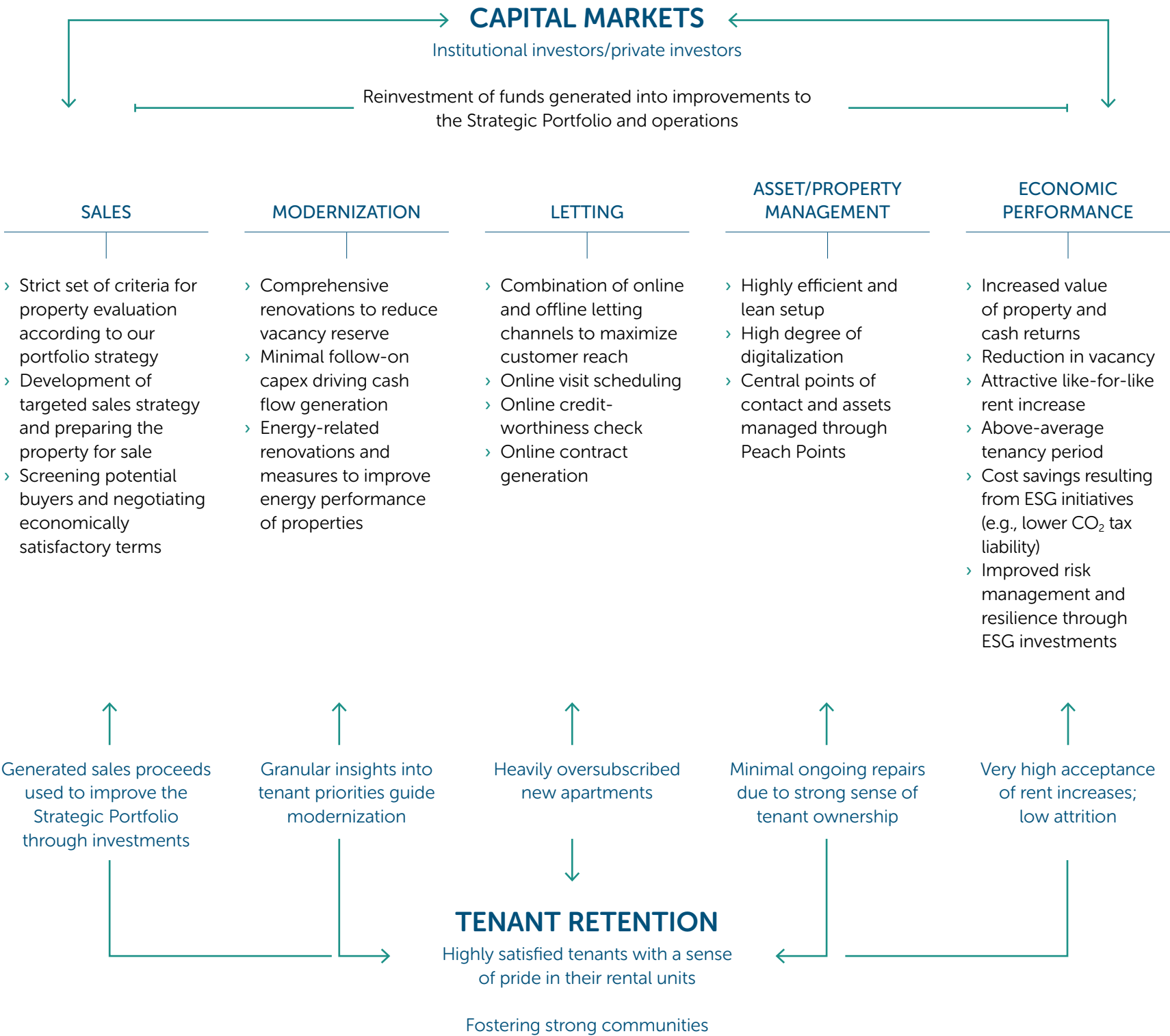
Another component of portfolio optimization is the gradual adjustment of rents to market levels while maintaining a fair balance between economic viability and affordability. Through a targeted modernization strategy that combines ecological, economic, and social factors, we create sustainable added value for tenants, investors, and the environment.

For the first time, we reported to the Carbon Disclosure Project (CDP) and earned a “B” rating – the highest rating in our SME category. The CDP is an internationally recognized rating that allows investors to incorporate environmental, social, and governance (ESG) indicators into their investment portfolios and sustainable investment strategies.

Growth and Efficiency Potential
Rental Growth

Affordable housing is in high demand, especially in German metropolitan regions. Our Strategic Portfolio offers significant potential to adjust rents to market levels and generate additional income. The average net rent at Peach Property Group is EUR 6.40 per square meter. Therefore, we currently see a catch-up potential of more than 15 % of the average market rent. In the past, we have achieved annual rental growth of 3.5 to 4 %. This highlights our ability to increase rental income in the portfolio.

Simultaneously, we are concentrating on the needs of our tenants. Given the challenging market conditions at the moment, including inflation, continued high energy costs and economic uncertainty, it is important for us to have long-term and fair relationships with our tenants as this nurtures trust and ensures stable revenues.





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Vacancy Reduction

Actively reducing vacancies is a key lever for increasing our profitability and operational efficiency. A higher occupancy rate will not only lead to more stable rental income but also reduce the ancillary costs of unoccupied units. Additionally, a lower vacancy rate will facilitate a more targeted investment strategy, freeing up funds for modernization and portfolio optimization.

The objective is to reduce the vacancy rate in the Strategic Portfolio from 6.5 % as of December 2024 down to 3.0 % over the next five years.

Boosting Efficiency

Continuously optimizing our operational platform and administrative costs is a key lever for increasing the profitability of our Group. Through lean structures, digital process automation and efficient resource utilization, we can reduce fixed costs while maintaining service quality. Bundling administrative tasks, streamlining maintenance management and expanding the use of digital solutions enable more effective portfolio management. These measures not only lower operating costs but also strengthen our Group's profitability and increase our financial flexibility. Additionally, process optimization and digitalization free up personnel resources, creating capacity that can be redirected toward future growth initiatives. This strategic focus will ensure long-term efficiency while building a solid foundation for sustainable expansion.

Environmental Investments

Peach Property Group focuses on selective investments in energy-efficient technologies and building modernization to improve portfolio quality and advance our Group's environmental goals. Modern heating systems, improved thermal insulation and intelligent energy consumption control reduce not only operating costs for tenants but also CO₂ emissions over the long term. These measures support our decarbonization strategy and make a significant contribution to achieving our climate targets of reducing the CO₂ intensity to below 30 kg CO₂e/m²a by 2030 and below 10 kg CO₂e/m²a by 2050. At the same time, modernization efforts also increase property value.

Long-Term Growth and Stability

Our business model is designed to achieve sustainable growth, ensure financial stability and create long-term value for our shareholders, tenants, and partners. By focusing on strategic regions and our rental real estate portfolio, optimizing operational processes and consistently implementing ESG principles, we have successfully positioned ourselves on the German residential real estate market.

“Peach Property Group focuses on selective investments in energy-efficient technologies and building modernization to improve portfolio quality and advance our Group's environmental goals.”



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Business Performance

We define sustainability through the framework of the Triple Bottom Line, which prioritizes the considerations of people, the planet, and profit. This holistic approach enables us to address the interdependencies among social, environmental and economic factors in our sustainability efforts. In this context, a robust financial foundation is essential. We also acknowledge our obligation to investors to continuously enhance the overall value of the Peach Property Group.

We report on the direct economic value generated and distributed according to GRI 201–1. For a comprehensive overview of our financial performance, see our 2024 Annual Report.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

GRI 201–1

in EUR thousands	2024	2023
Direct economic value generated ³	142 500	133 094
Economic value distributed:		
› Operating costs ⁴	64 755	50 572
› Employee wages and benefits	19 313	17 457
› Payments to providers of capital ⁵	44 265	44 551
› Payments to government ⁶	177	800
› Community investments	10	10
Economic value retained ⁷	13 980	19 704

Tax

GRI 207–1, 207–2

As a conscientious taxpayer, Peach Property Group pursues a conservative tax strategy that prioritizes social responsibility. This approach means we do not engage in aggressive tax planning, consideration or implementation. We are dedicated to the public good by fulfilling our tax obligations effectively.

Peach Property Group adheres to compliance obligations under both international and national laws and principles. To this end, the Group has established effective internal policies and procedures.

Peach Property Group performs its tax activities and objectives in line with the Group's Tax Policy and overall governance structure. Our tax affairs are managed internally by the Head of Tax, who reports to the CEO/CFO. Regular updates to the Audit & Risk Committee (ARC) ensure proper governance and oversight. Furthermore, the activities of Group Tax and the wider organization are also governed by the Group's business conduct policies, internal control guidelines and external corporate governance, finance and accounting regulations, as appropriate.

Internal departments and employees can contact the internal tax department directly if they have any questions about taxes.

“We also acknowledge our obligation to investors to continuously enhance the overall value of the Peach Property Group.”

² See <https://online.hbs.edu/blog/post/what-is-the-triple-bottom-line>.
³ Calculated as the sum of rental income, profit on disposal of investment properties, income from development properties, and other operating income.
⁴ Calculated as the sum of expenses from letting of investment properties, expenses from development properties, sales, and marketing expenses and other operating expenses.
⁵ Defined as interest and other financial expenses paid.
⁶ Considering only current income taxes excluding deferred taxes.
⁷ Calculated as the difference between direct economic value generated and sum of economic value distributed.

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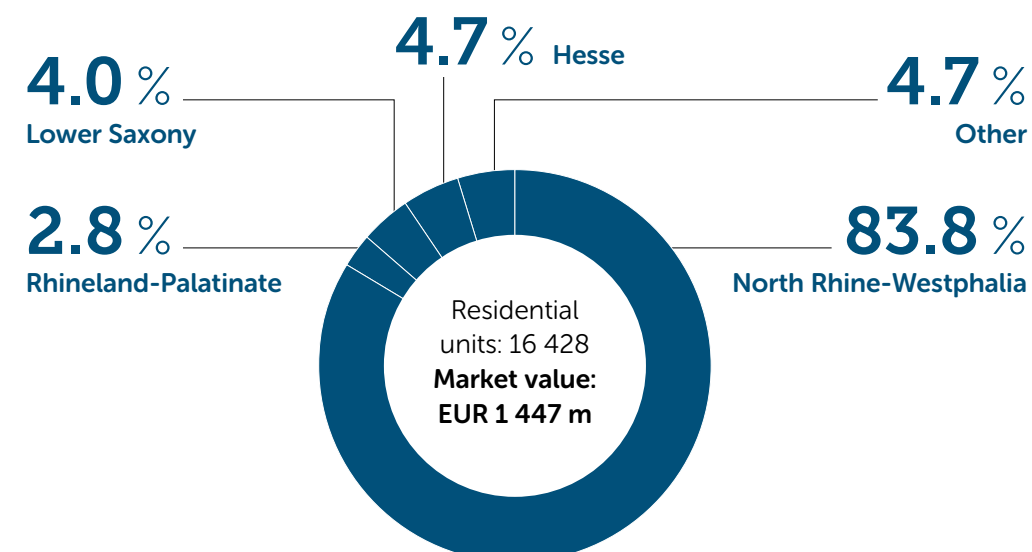
Our portfolio strategy is designed to achieve long-term value growth while optimizing the efficiency and sustainability of our real estate portfolio. Our Group's portfolio is divided into Strategic and Non-Strategic assets, with a clear focus on the core region of North Rhine-Westphalia. The objective is to enhance the attractiveness and profitability of the Strategic Portfolio while gradually divesting Non-Strategic assets.

Focus on the Strategic Portfolio

The Strategic Portfolio is at the heart of our value creation, comprising 16 428 residential units in economically strong B-cities. With a market value of EUR 1.45 billion, the focus is on North Rhine-Westphalia, which accounts for 83.8 % of the portfolio's residential units. This region offers high demand, stable earnings prospects, and long-term growth opportunities.

STRATEGIC PORTFOLIO

Breakdown of residential Units by Federal State as of December 31, 2024



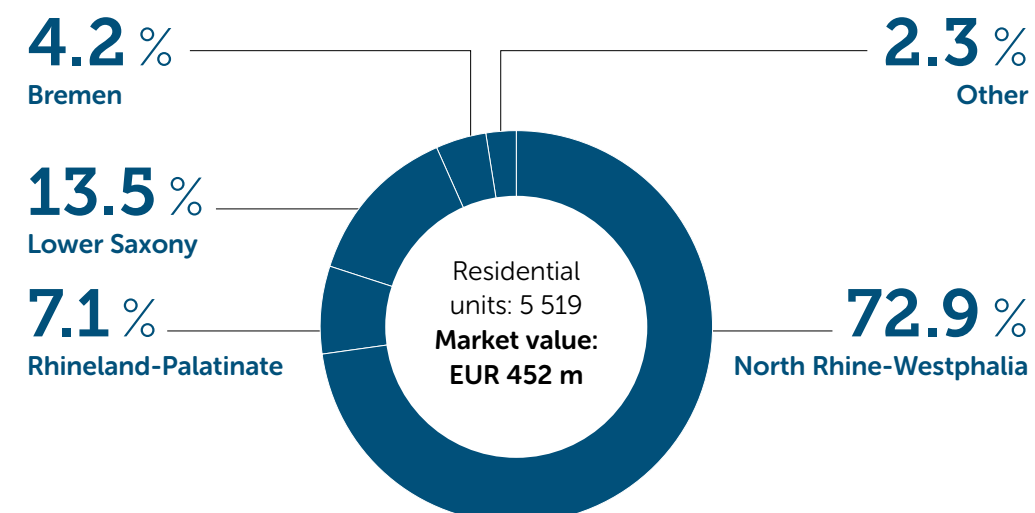
The average net in-place rent of residential units within the Strategic Portfolio was EUR 6.40 per square meter in 2024, compared to the market rent of EUR 7.41 per square meter. The plan is to gradually achieve the approximately 15 % rent adjustment potential over the medium term through strategic investments and rental initiatives. Additionally, clustering within the core regions allows for more efficient management, creating synergies while reducing operating costs.

Non-Strategic Portfolio

The Non-Strategic Portfolio consists of 5 519 residential units with a market value of EUR 452 million. These properties are predominantly located in regions of no strategic importance or regions with limited synergy potential for us. The targeted divestment of these Non-Strategic assets is a key component of the portfolio strategy. It will have an impact on the operational efficiencies of the remaining Strategic Portfolio and generate the funds required for investments in the Strategic Portfolio.

NON-STRATEGIC PORTFOLIO

Breakdown of residential Units by Federal State as of December 31, 2024



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In 2024, Peach Property Group sold approximately 5 200 units of its Strategic and Non-Strategic Portfolios. This step enabled us to optimize the portfolio composition and significantly reduce the vacancy rate. As a result of these transactions, the vacancy rate based on letting potential in the total portfolio decreased from 9.5 % to 8.4 % (basis rent roll as per December 31, 2024). The vacancy rate, or, in other words the letting potential of the Strategic Portfolio, is at 6.5 % at year-end 2024 with the target to reduce it further to less than 3 % over time.

This reduction is primarily due to the divestment of properties with structurally higher vacancy rates, leading to an overall higher occupancy rate in the remaining portfolio. The focus on the Strategic Portfolio enables us to align letting strategies more efficiently and to implement targeted demand-driven measures.

The Strategic Portfolio will also benefit from more management resources being concentrated on fewer but higher-quality assets. This will not only lead to better tenant services but will also increase our responsiveness in managing vacancies and implementing modernization projects.

In the long term, this approach will strengthen the profitability of the Strategic Portfolio by focusing on stable, high-growth regions with lower rental income volatility. Part of the proceeds from the sales are being reinvested in the modernization of existing properties and the further development of ESG initiatives, enhancing the attractiveness and sustainability of the portfolio.

Development Property Portfolio

In Switzerland, construction work on our last remaining development project (“Peninsula Wädenswil”) commenced in the 2022 financial year. We are developing a unique residential mix of loft apartments, historic buildings, and modern architecture on the peninsula in Wädenswil to be sold as condominiums.

At the end of 2024, civil engineering works have been completed and building construction is in progress. The project is scheduled for completion in stages up to the beginning of 2026. Afterwards, Peach Property Group will cease its development activities.

Since July 2022, purchase agreements for 35 units of the total 57 residential and 3 commercial units were notarized, representing 61 % (previous year: 58 %) of the expected sales volume. The reservation rate is 4 % (previous year: 3 %).



PORTFOLIO KEY INDICATORS

Location	Strategic Portfolio	Non-Strategic Portfolio	Portfolio sold as of Dec 31, 2024	Total Portfolio as of Dec 31, 2024	Total Portfolio as of Dec 31, 2023
Number of residential units	16 428	5 519	5 167	27 114	27 500
Total rental space in sqm	1 079 817	353 271	325 016	1 758 104	1 780 343
› thereof residential space in sqm	1 054 968	313 294	317 301	1 685 563	1 709 130
› thereof commercial space in sqm (GF DIN 277)	24 849	39 977	7 715	72 541	71 213
Vacancy costs (in thousand EUR)	3 387	1 927	1 636	6 949	6 334
Market value ⁸ (in thousand EUR)	1 446 872	451 632	N/A	1 898 504	2 408 473

⁸ Based on valuation by Wüest Partner as of December 2024.



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Double Materiality Assessment

GRI 3–1, 3–2

At Peach Property Group, we believe that understanding the needs of our stakeholders and including sustainability-related impacts, risks and opportunities (IROs) in our business model and our overall risk management system is fundamental to value creation. Since 2022, Peach Property Group has performed regular and in-depth materiality assessments using the guidance from the Global Reporting Initiative (GRI) Standards and including the Sustainable Development Goals (SDGs).

In 2024, we conducted our first double materiality assessment (DMA) to improve our materiality assessment and prepare our sustainability reporting according to the European Directive on Corporate Sustainability Reporting (CSRD) and the European Sustainability Reporting Standards (ESRS). According to CSRD/ESRS, a DMA is pivotal for sustainability reporting. It is a comprehensive approach to assessing IROs from both an inside-out (impact materiality) and an outside-in (financial materiality) perspective. Impact materiality pertains to the material information about the Peach Property Group's impact on people or the environment (inside-out). In contrast, financial materiality pertains to the material information about risks and opportunities affecting the Peach Property Group (outside-in). Both impact and financial materiality are related to environmental, social, and governance matters.

Double Materiality Assessment Process

The double materiality assessment was carried out in reference to the Implementation Guidance of the Materiality Assessment IG1 by EFRAG. We split the double materiality assessment process up into five steps, illustrated at the top right of this page.

1 IRO PREPARATION

- › Identifying relevant topics based on peer group analysis and other independent sources
- › Building upon previous materiality from Peach Property Group assessments to identify relevant topics and key stakeholders

IRO Preparation

Before conducting our double materiality assessment, we compiled a list of IRO topics essential to our business. This process was based on previous materiality analyses dating back to 2021, aligned with the EFRAG IG1 implementation guidance and supported by desk research on DMA best practices and a peer group analysis. The result was a comprehensive list of IRO topics, from which we identified the core topics.

2 IRO IDENTIFICATION

- › One-day workshop with senior leaders of the Group across all functions to evaluate impact and financial materials according to the significance, relevance and likelihood of occurrence for the identified impacts

IRO Identification

During a one-day workshop, senior leaders across all functions of the Group reviewed the impact assessment from an inside-out perspective, leveraging their insights and expertise. They evaluated the significance, relevance and likelihood of the identified environmental and social impacts. Additionally, senior management assessed the financial implications of sustainability issues – both risks and opportunities – on the Peach Property Group from an outside-in perspective.

3 IRO ASSESSMENT

- › Conducting internal assessments with senior managers across all functions

4 RESULTS

- › Visualisation of material topics in a materiality matrix

5 APPROVAL AND MONITORING

- › Approval and monitoring of the DMA by the Board of Directors



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IRO Assessment

After the workshop, a quantitative survey was conducted to evaluate the impact of eleven material topics on both the environment and people (impact materiality) as well as the financial effect on the Peach Property Group (financial materiality). Senior management rated these eleven material topics using a five-point Likert scale, where 0 represents no impact and 4 indicates a very strong impact.

Results

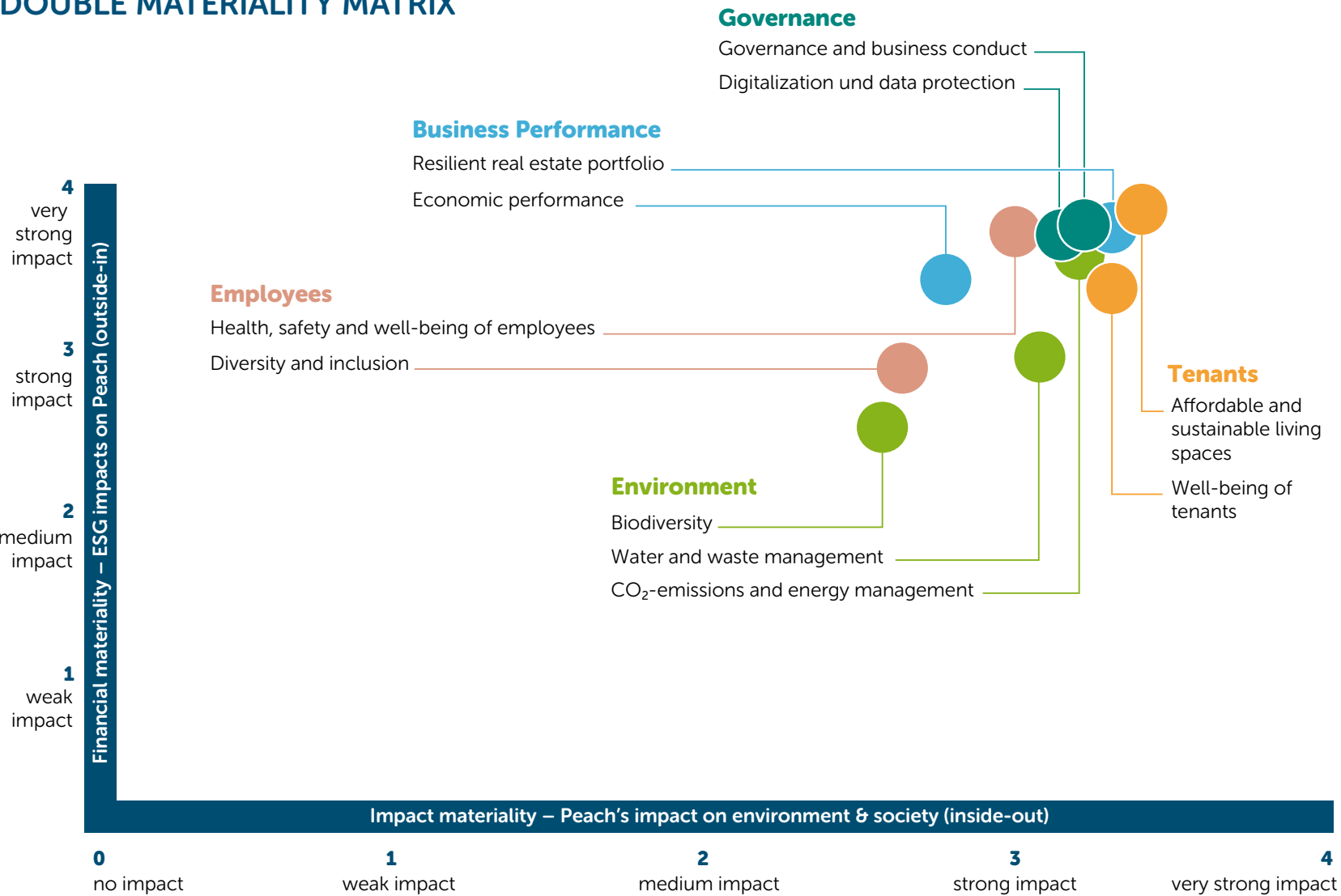
A total of eleven relevant material topics were identified and categorized under five ESG pillars. These pillars are Business Performance, Environment, Tenants, Employees, and Governance, and they serve as the structural basis for the table of contents of this sustainability report. Furthermore, the findings from our 2024 double materiality assessment are illustrated in the matrix below. The results indicate that providing affordable and sustainable living spaces for our tenants has a significant impact on society. However, this also presents a financial risk to the Peach Property Group. Overall, these findings align with the purpose and vision of Peach Property Group to create lasting value for our tenants by offering affordable rental living spaces.

Additionally, other material topics, such as business performance, governance, employee relations, and environmental impact, also demonstrate strong effects on both society and the environment, which in turn influence the financial outcomes for Peach Property Group. It is important to note that the results of our first double materiality assessment are investigative, and that the assessment process will be refined in the coming years.

Approval and Monitoring

The results of the double materiality assessment, summarized in the double materiality matrix, have been validated and approved by Peach Property's Executive Management. To maintain the relevance of IRO topics, Executive Management has decided to conduct and improve the double materiality assessment on a regular basis.

PEACH PROPERTY GROUP
DOUBLE MATERIALITY MATRIX



Material topics of Double Materiality Assessment

GRI 3–2, 3–3

As part of our double materiality assessment process, we have reevaluated our key material topics. The material topics along with their impacts, measures and targets are listed on pages 16 to 20 of this report.



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Building upon our comprehensive materiality assessment conducted in 2021, we have refreshed our assessment by incorporating updated desk research, stakeholder feedback, and interviews with internal and external stakeholders. The assessment includes the impact that our business activities have on the environment, the economy and people, including human rights. The assessment was conducted by the Group's senior management, including the Group CEO/CFO, as well as all relevant cross-functional responsibilities with Legal & Compliance, Human Resources, Asset & Property Management and the Finance Department. The material topics were prioritized based on the assessment results. For each topic, we defined actions to address negative and promote positive impacts. In addition, we set targets for each material topic to be achieved by implementing adequate mitigation measures. Furthermore, the material topics were refined as part of this sustainability report, so certain impacts were adjusted. The identified material topics were grouped into five categories, and the severity of the negative impacts was assessed using three parameters:

- › The scale of gravity and its irremediability
- › The weighting of a negative impact
- › The likelihood of occurrence

The task of implementing the identified and approved measures is assigned to the CEO/CFO, who chairs the Sustainability Committee. The Sustainability Committee oversees our corporate sustainability management activities. The committee regularly collaborates with an external advisor and the ESG Management team to evaluate the impact of Peach Property Group on the environment, the economy, and people, including matters related to human rights. Our Sustainability Committee is also the point of contact for sustainability matters both within and outside the Group. For further information, please refer to the chapter on ESG governance structure.

The eleven material topics identified, including positive and negative impacts, actions and objectives, are shown in the table on the following pages. Furthermore, we have identified the ten most relevant UN Sustainability Development Goals (SDGs) for the Peach Property Group and attached them to our material topics.

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LIST OF MATERIAL TOPICS

Material Topics GRI 3–2	Impacts GRI 3–3	Scale	Scope	Likelihood	Measures and Actions GRI 3–3
Business Performance					
Economic Performance Measurement of the financial influence on stakeholders and economies	Positive Impacts <ul style="list-style-type: none">› Appropriate remuneration offers and alignment of wages with the industry benchmark› Contribution to economic growth and job stability in local communities and regions› Tax contributions support community service and infrastructure› Sponsorships of local sports clubs support training for socially disadvantaged youth› Adequate dividend payments to shareholders› Good reputation and brand awareness› Attracting investors and banks with alternative or ESG investment strategies› Access to equity and debt financing opportunities Negative Impacts <ul style="list-style-type: none">› Job cuts during restructuring impacts employee morale and trust› Disparities in compensation lead to dissatisfaction among employees› Real estate portfolio devaluation risks harming investor returns on investment› Property devaluation caused by low or no investment in renovation and modernization› Lack of compliance with ESG-related investment criteria	2	1	1	<ul style="list-style-type: none">› Internal controlling system› Rolling forecast and regular reporting on relevant financial KPIs› Cash-flow management› Establishment of tools to evaluate the economic efficiency of investments, including renovation and modernization of the real estate portfolio
Resilient Real Estate Portfolio Building a robust and sustainable real estate portfolio for long-term success	Positive Impacts <ul style="list-style-type: none">› Continuous renovation and modernization of real estate portfolio› Enhancement of property quality and lifecycle› Avoidance of damage to real estate portfolio› Increased tenant satisfaction› Attractiveness of property avoiding vacancy of rental real estate› Use of environmentally friendly parts and materials for refurbishment and modernization purposes Negative Impacts <ul style="list-style-type: none">› High investments and costs› Increased insurance costs for coverage of climate and weather-related damage› Environmental contamination from improper refurbishment	3	2	3	<ul style="list-style-type: none">› Adequate insurance for the entire real estate portfolio› Prioritizing of refurbishments› Continuous refurbishment to avoid backlog of refurbishments and modernization of buildings› Inclusion of sustainable sourcing criteria in procurement process› Continuous maintenance of buildings

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Material Topics	Impacts	Scale	Scope	Likelihood	Measures and Actions
GRI 3–2	GRI 3–3				GRI 3–3
Environment					
CO₂ Emissions and Energy Management Focus on sustainable solutions to enhance CO ₂ and energy efficiency within our real estate portfolio	Positive Impacts <ul style="list-style-type: none">› Reduction of CO₂ emissions with CO₂-neutral heating systems and better building insulation› Contribution to achieving overall climate-neutral target› Lower operational costs due to increased energy efficiency› Increased value of real estate portfolio due to environmentally friendly refurbishment Negative Impacts <ul style="list-style-type: none">› High(er) investments for energy-efficiency upgrades› Disruption of real estate infrastructure (heating, electricity) during the renovation phase› Decrease in rental income due to renovation› Potential risk of property damage due to renovation work	2	3	2	<ul style="list-style-type: none">› Implementation of a new ESG tool, making it possible to manage and maintain/upgrade real estate portfolio with the most energy-efficient measures› Installation of CO₂-neutral heating systems and smart meters› Promotion of e-mobility among employees and provision of charging infrastructure› Cooperation with Paul Tech for automated adaptive hydraulic systems› Training and increasing tenant awareness of energy consumption
Water and Waste Management Promoting sustainable water usage and waste management	Positive Impacts <ul style="list-style-type: none">› Encouraging careful water usage and recycling efforts› Contribution to the conservation of critical natural resources and reduction in landfill waste Negative Impacts <ul style="list-style-type: none">› Depletion of water supplies and damage to local ecosystems due to high water consumption› Continued high water usage› Insufficient or no waste disposal management system› Investment cost for installing water-saving fixtures and waste-management systems	1	2	1	<ul style="list-style-type: none">› Establishment of (sufficient) waste disposal and recycling options at properties› Professional waste management supported by external subject matter experts› Regular property and facility cleaning› Installation of water-saving faucets and monitoring of water usage› Increase tenant awareness with advice and tips on how to conserve water
Biodiversity Enhancement of biodiversity across our real estate portfolio	Positive Impacts <ul style="list-style-type: none">› Reducing the risk of natural disasters› Maintaining fauna and flora› Creation of shadow zones and spaces› Positive contribution to climate change Negative Impacts <ul style="list-style-type: none">› Investment cost› Maintenance cost and effort	1	1	1	<ul style="list-style-type: none">› Planting wildflower strips in the outdoor areas of the properties› Creation of space for tenants to plant tiny gardens› Planting trees



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Material Topics GRI 3–2	Impacts GRI 3–3	Scale	Scope	Likelihood	Measures and Actions GRI 3–3
Tenants					
Affordable and Sustainable Living Spaces Commitment to affordable and sustainable housing by offering socially responsible rents	Positive Impacts <ul style="list-style-type: none">› Lower-income people (e.g., the elderly, recent graduates and singles) have access to affordable living spaces› Tenant diversity› Demographic diversity› Attractive and environmentally friendly outdoor infrastructure and space Negative Impacts <ul style="list-style-type: none">› Damage of property by due to dilapidation› Adjustments of infrastructure of buildings and outdoor spaces to fit demographic spread› High maintenance costs› Unbalanced tenant diversity	2	2	1.5	<ul style="list-style-type: none">› Digital energy measurement for heating› Digital and smart metering for electricity and gas consumption to improve and speed up data analysis and energy consumption› Cooperation with Paul Tech to reduce energy and heating consumption by up to 30 % compared to 2023
Well-Being of Tenants Enhancing tenant well-being and satisfaction by providing safe housing and digital services	Positive Impacts <ul style="list-style-type: none">› Creation of living spaces and outdoor facilities that contribute to quality of life› Fostering neighborhood life and a sense of community, supporting health› Secure and safe property› Impeccable service quality› High-quality property management and operational excellence Negative Impacts <ul style="list-style-type: none">› Damage of property by due to dilapidation› Adjustments of infrastructure of buildings and outdoor spaces to fit demographic spread› High maintenance costs› Unbalanced tenant diversity	3	2	1	<ul style="list-style-type: none">› Maintain personal tenant dialogue and contact through Peach Point service network› Annual tenant satisfaction surveys› Operation of a property management ticketing system with evaluation of handling of tenant queries› Digitalization of processes to increase efficiency and speed› Offering guidance on the application process for housing benefits (<i>Wohngeld</i>)› Resolution of tenant queries within 24 hours at Peach Points



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Material Topics GRI 3–2	Impacts GRI 3–3	Scale	Scope	Likelihood	Measures and Actions GRI 3–3
Employees					
Employee Health, Safety and Well-Being of Employees Commitment to protecting employee health and safety while fostering a culture of well-being, prevention, and support	Positive Impacts <ul style="list-style-type: none">› Encouraging teamwork and cooperation› Transparent and inclusive internal communication› Good corporate culture› Training and development (programs)› High performance and loyalty of employees› Highly motivated employees› Pleasant office atmosphere, relationships built on trust Negative Impacts <ul style="list-style-type: none">› High fluctuation rates› High absenteeism and sick-leave rates› Lack of motivation› High recruitment and onboarding costs› Low performance, quality, and efficiency of work› Shortage of qualified labor› Shortage of diverse talent	2	2	2.5	<ul style="list-style-type: none">› Annual employee satisfaction surveys› Annual feedback and development meetings› Development and implementation of an internal communication strategy› Competitive compensation and incentive program› Flexible and hybrid working model› Health and safety training› Regular health and safety checks
Diversity and Inclusion Emphasis on promoting healthy and safe working conditions that embrace diversity, foster inclusivity, and ensure fair compensation among employees	Positive Impacts <ul style="list-style-type: none">› Attracting and recruiting talent› Reputation as employer› Diverse leadership team Negative Impacts <ul style="list-style-type: none">› Low acceptance of diverse workforce› Lack of clearly defined D&I strategy› Readiness of corporate culture	2	2	1.5	<ul style="list-style-type: none">› Change in recruitment process› Change in reporting (not only men: women, cultures, nations, age groups)› Increase proportion of females in leadership positions (incl. Board and Supervisory Board)› Avoidance of unconscious bias



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Material Topics GRI 3–2	Impacts GRI 3–3	Scale	Scope	Likelihood	Measures and Actions GRI 3–3
Governance					
Governance and Business Conduct Involvement in managing the Group sustainably while adhering to legal standards and preventing unethical practices	Positive Impacts <ul style="list-style-type: none">› Good business ethics and behavior› Ethical supply chain› Long-term business partnerships built on trust Negative Impacts <ul style="list-style-type: none">› Breaches of contract and penalty payments› Forced and child labor issues› Unethical business practices	2	2	2	<ul style="list-style-type: none">› ESG is fully integrated into the corporate strategy and risk management process› Implementation of an ESG Council› Highest governance body of ESG topics and strategy with CEO/CFO› Internal Code of Conduct and Code of Conduct for business partners› Anti-corruption and sustainability guidelines and policies› Whistleblower system› Code of Conduct awareness training for employees and business partners
Digitalization and Data Protection Promoting safe and responsible use of digital technologies, emphasizing data privacy, system integrity, and user awareness	Positive Impacts <ul style="list-style-type: none">› Providing digital and online services for tenants› Digital and online processes for employees› Increased process efficiency through digitalization› Increased transparency and reporting quality› Generation of meaningful and insightful data and data analysis Negative Impacts <ul style="list-style-type: none">› Data breaches› Improper use of tenant data› Lack of leveraging on digital platforms and tools	2	2	2	<ul style="list-style-type: none">› Implementation of secure IT infrastructure and regular data protection audits› Digital management of relevant property KPIs› Ensure compliance with all relevant data protection regulations (e.g., BDSG, GDPR) across all operations› Employee training on data privacy and cyber security› Ticketing and complaint handling system for tenants



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Risk Management Approach and Organization

GRI 2–12, 201–2

Our Group's Audit and Risk Committee (ARC) and the Board of Directors are responsible for risk management in the Group. Our Executive Management is responsible for implementing the risk management process, risk inventory, risk monitoring, and raising employee awareness about dealing with risks. The identified risks are reviewed and assessed at least once a year. Executive Management provides the ARC with information and updates several times a year.

The risk management approach and process include:

- › Identification
- › Description
- › Assessment
- › Control
- › Documentation and communication
- › Monitoring and mitigation of identified risks

To reflect the increasing importance of climate change and the resulting potential risks, Peach Property Group has identified climate-related risks in reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The Sustainability Committee (SAC) acts as the risk management committee for climate-related physical and transitional risks, which are reported to the ARC.

The tables below provides an overview of identified climate-related risks, including their probability, mitigation strategies, and financial impact.

PHYSICAL RISKS CAUSED BY CLIMATE CHANGE

Description	Impact on Peach Property Group	Responsibility	Probability of Occurrence	Risk Mitigation	Financial Impact
Acute Physical Risks Our real estate is exposed to acute risks in conjunction with natural disasters (extreme weather and climate events such as storms, flooding and heavy precipitation)	<ul style="list-style-type: none">› Structural damage to our real estate portfolio, including existing foundations, infrastructure or buildings, resulting in increased restoration costs› Impairment of the rentability of residential units, leading to higher vacancy rates› Increased insurance premiums	Property & Asset Management Department	currently low	<ul style="list-style-type: none">› Coverage of acute risks through appropriate building insurance policies› Identification of properties with potentially elevated risks for extreme weather situations and taking preventative measures into consideration for refurbishments	currently low
Chronic Physical Risks Fundamental changes in the climatic conditions at our portfolio locations, such as increased average temperatures, longer periods of drought or increased rainfall	<ul style="list-style-type: none">› Increased ancillary costs driven by higher energy prices and energy demand› Adaptation of building construction, such as foundation quality, material usage, as well as wind and heat tolerance to address future environmental conditions	Property & Asset Management Department	currently low	<ul style="list-style-type: none">› Mitigation of our property portfolio's climate impact by reducing its CO₂ intensity via appropriate energetic renovation measures› Improvement of our buildings' energy efficiency	moderate



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RISKS DURING THE TRANSITION TO A CLIMATE-FRIENDLY INDUSTRY

Description	Impact on Peach Property Group	Responsibility	Probability of Occurrence	Risk Mitigation	Financial Impact
Regulatory Requirements More stringent regulatory requirements and standards in relation to aspects such as energy efficiency and resource utilization (e.g., mandatory sharing of CO ₂ costs between landlords and tenants (Carbon Dioxide Cost Allocation Act), the Energy Performance of Building Directive (EPBD))	<ul style="list-style-type: none">› Increased costs due to an increase in CO₂ prices and/or a greater CO₂ cost share allocation to the landlord› Additional investment in upgrades and technologies to meet the new regulatory requirements	Property & Asset Management Department	high	<ul style="list-style-type: none">› Implementation of an energetic renovation program/ decarbonization roadmap› Reduction of the CO₂ intensity of our property portfolio to below 30 kg CO₂e/m²a and to below 10 kg CO₂e/m²a by 2050› Conversion to CO₂-neutral heat supply	moderate
Technological Change Accelerated attrition or obsolescence of existing technology, such as oil-fired heating systems, may require premature replacement	<ul style="list-style-type: none">› Increased operational costs› Uneconomical use of technologies	Technical Asset Management Department	high	<ul style="list-style-type: none">› Refurbishment program with the objective of modernizing up to 40 heating systems and partially modernizing a further 20 to 30 heating systems annually› Conversion of all oil-fired heating systems to lower-emission fuels by 2030	low to moderate
Market Changes in customer demand and shifts in supply and demand of commodities and services (e.g., high demand for energetic renovations and the necessary materials and specialists)	<ul style="list-style-type: none">› Heightened customer demands for building standards› Reduced attractiveness of our properties› Rising prices and/or delays in the implementation of the planned measures	Property and (Technical) Asset Management Department	moderate	<ul style="list-style-type: none">› Through long-term cooperation with partners, certain capacities can be secured for Peach Property Group› Proactive and forward-looking planning and development of cooperation with other partners for planned energetic renovations› Refurbishment and energy renovation program, including insulation measures to increase the energy efficiency of our buildings	moderate
Shareholder Perception of Peach Property Group Enhanced shareholder focus on the climate compatibility of investments and alignment with sustainability criteria	<ul style="list-style-type: none">› Increased scrutiny of sustainability criteria impacting investment decisions› Increased demands from investors regarding the sustainability performance of the properties and services offered› Growing significance and requirements of sustainability reporting, resulting in increased operational demands› Further integration of sustainability into the business model and governance structure required	CEO/CFO/ Investor Relations	high	<ul style="list-style-type: none">› Establishment of an internal ESG governance structure› Increased transparency in ESG matters through regular reporting› Sustainability risk assessment and rating by independent ESG rating agencies› Medium-term development of a framework for issuing debt capital with a sustainability component	moderate

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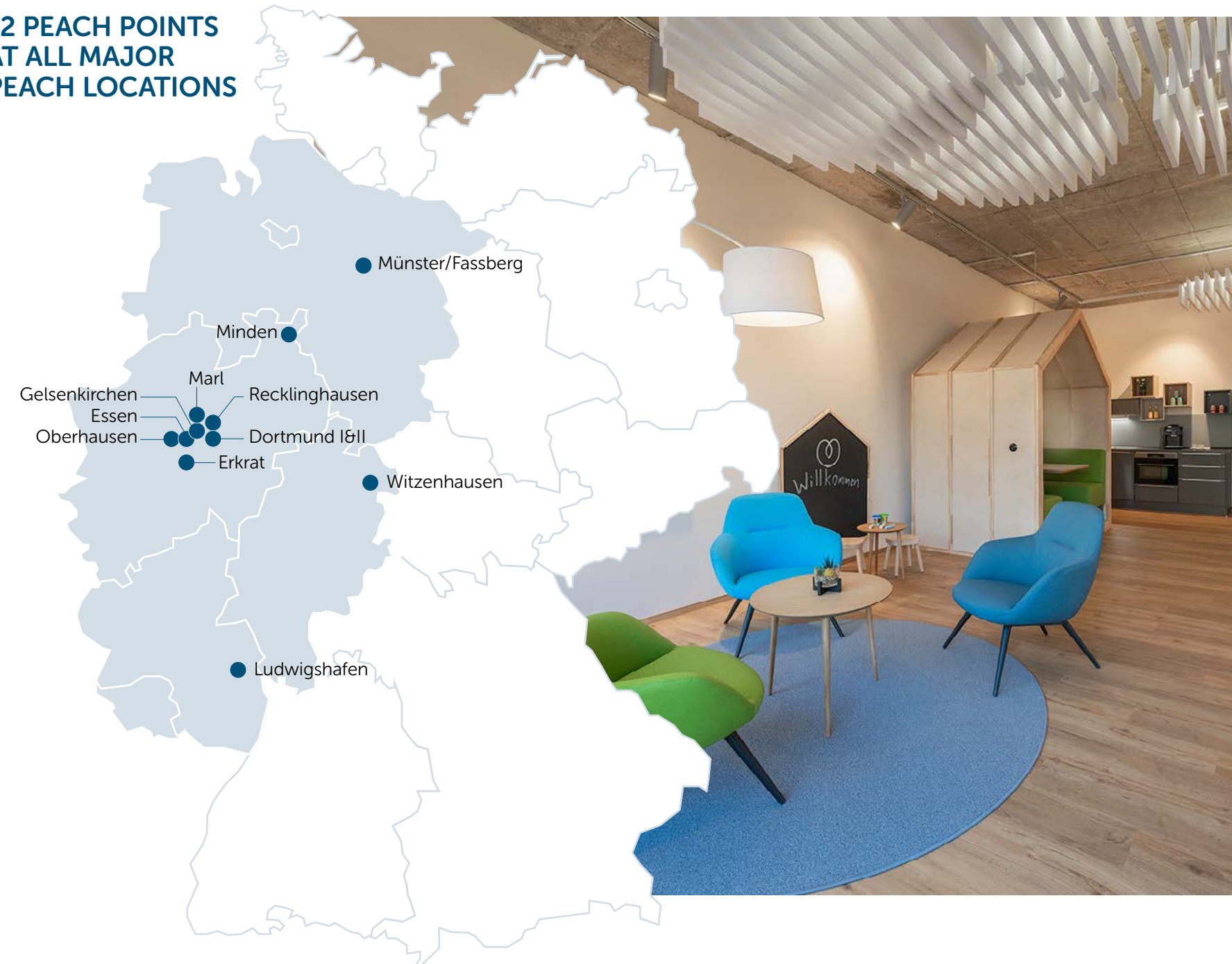
GRI 2–29

Peach Property Group considers regular exchange with its various stakeholder groups a key component of sustainable business practices. We regularly engage with individuals and stakeholder groups whose interests and well-being are or could be affected by our business activities. On the one hand, this helps us to better identify and manage the impacts that our business activities have by promoting positive and preventing negative impacts. On the other, our stakeholders' concerns enable us to set and pursue strategic priorities. We do not consider our communications with stakeholders to be a one-way street. That is why, in addition to the usual channels, stakeholders have several options for remaining in constant dialogue with the Group, such as employee performance reviews, team events and roadshows for investors. The table on page 24 provides an overview of the stakeholder groups, how we engage with them and which topics we focused on in 2024.

We welcome and foster an open dialogue with our employees. Thanks to the flat hierarchies within the Group, superiors are readily available to exchange ideas. We consider regular interaction and communication with our employees to be important tools for promoting their well-being.

On our Group website, we provide essential and comprehensive information about the Group and its development, as well as about shares and outstanding bonds. In addition, we publish important corporate news and information about how the business is performing on an ongoing basis. To stay up to date, interested individuals can subscribe to our newsletter. Every six months, we publish annual and semi-annual financial results – each with an integrated portfolio section that provides comprehensive information on how our real estate portfolio is developing. In conjunction with the financial statements, members of our Executive Management Team hold conference calls, giving investors the opportunity to attend, ask questions, and engage in dialogue.

12 PEACH POINTS AT ALL MAJOR PEACH LOCATIONS



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In addition, the Board of Directors, Executive Management and the Investor Relations Department of our Group maintain contact with institutional and private investors, analysts, and business journalists in both Switzerland and Germany.

Peach Points

Proximity to our tenants and open communication are key elements of our business operations. Our Peach Points are tenant shops that are usually within walking distance of our core portfolios or integrated into our residential complexes.

They are central points of contact and popular meeting places for our tenants. Tenants can come by during our opening hours without an appointment and discuss their concerns in person. As of December 31, 2024, we have 12 Peach Points, and we operate three additional Peach Points in a joint venture with a business partner.

Peach Points have permanent Peach staff available to provide tenants with advice and assistance. As a residential real estate group, we believe that we should always have an open ear for our tenants. Through our Peach Points, we communicate with our tenants directly and face-to-face. Whether in-person on-site, during our telephone consultation hours, or via our ticketing system, we deal with queries and repair requests quickly and easily. Our tenants can submit their requests online 24 hours a day. Regardless of the channel used, all requests are logged in our unified Zendesk ticketing system, allowing us to track all tenant interactions in real time. This is why Zendesk serves as our central quality management tool. On the Peach Property Group website, all stakeholders can find additional contact points for further assistance.

Stakeholder	How We Engage	Top Priority Topics in 2024
Tenants	<div>› Peach Points</div> <div>› Zendesk ticketing system</div> <div>› Tenant portal</div> <div>› Messenger service via WhatsApp/Threema/Telegram/ social media</div> <div>› Apartment listings</div> <div>› Website</div>	<div>› Guidance for tenants: energy-saving tips, waste management and mold prevention</div> <div>› Support for tenants in need and assistance in accessing governmental support</div> <div>› Help for prospective tenants to find suitable apartments</div>
Employees	<div>› Intranet</div> <div>› At least one formal appraisal interview review per year</div> <div>› Further formal (e.g., meetings) and informal (e.g., breaks) interactions</div> <div>› All-hands meetings (town hall meetings)</div> <div>› Team events and summer party</div> <div>› Employee survey</div> <div>› Whistleblower system</div> <div>› Bilateral and group conference calls</div>	<div>› Establish an intranet to effectively communicate with employees and keep them up to date</div> <div>› Focus on process optimization and economic efficiency</div>
Local Authorities	<div>› Employees at our Peach Points are in contact with the authorities of the respective cities by telephone or email</div> <div>› Personal contact between office managers and city administrators</div>	
Capital Providers (equity and debt investors, banks) and Research Analysts	<div>› Annual and semi-annual publication of results together with management call</div> <div>› Bilateral discussions with investors</div> <div>› Senior Management (CEO, CFO) and Head of Investor Relations in various European countries holding roadshows and attending investor conferences</div> <div>› Regular publication of updated investor presentations and facts and figures on our website</div>	<div>› Capital structure of Peach Property Group AG</div> <div>› Refinancing of debt maturities</div> <div>› Business development with a focus on divesting the Non-Strategic Portfolio</div>



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Carbon Emissions and Energy Management

As a real estate investor, we are aware of the impact our business activities may have on the environment. As part of our efforts to promote responsible and sustainable business practices, we attach a great deal of importance to protecting and preserving the environment. We consider both the direct and indirect environmental impacts of our real estate activities, including greenhouse gas emissions, waste, energy, and water consumption. Our overarching goal is to utilize resources efficiently and to reduce our environmental footprint.

Our sustainability efforts comprise a wide range of measures aimed at using resources more efficiently, reducing environmental impacts, and supporting the transition to a decarbonized economy. We pursue a holistic approach that offers both environmental and economic benefits – from optimizing the energy efficiency of our buildings to integrating renewable energies and promoting sustainable mobility solutions. We see sustainability as an opportunity to create value for our tenants, stakeholders, employees, and the environment. We are confident that our relentless commitment to sustainability not only strengthens our business but also contributes positively to both society and the environment.

In this report, our ESG data analysis covers 99.8 % of all units this year and remains at a high level (2023: 99.7%). Please note that all the environmental data below regarding carbon emissions is one year behind, meaning that in this report, we are comparing environmental data from 2023 to 2022.

Decarbonization Strategy and Pathway: Achieving a Carbon-neutral Portfolio by 2050

GRI 2–4

Since we established our decarbonization targets in 2022, we have consistently reduced our carbon footprint (Scope 1 & 2) each year. Our strategy is to lower our carbon intensity to below 30 kg CO₂e/m²a by 2030 and below 10 kg CO₂e/m²a by 2050. In our baseline year in 2021, we emitted approximately 32.3 CO₂e/m² annually.⁹ In 2022, we achieved a 9 % reduction in greenhouse gas (GHG) emissions intensity, bringing it down to 29.4 CO₂e/m² annually.¹⁰ Continuing this positive trend, we further decreased GHG intensity by 8 % in 2023, reaching 26.9 CO₂e/m²a.¹¹ The reasons for the continued decrease in GHG emissions are manifold. First, the portfolio always experiences slight fluctuations in consumption, which naturally also causes slight deviations in the specific carbon emissions values, either upwards or downwards. Second, the overall number of buildings and the number of energy-efficient buildings in the real estate portfolio are crucial. Third, this year, we used the CRREM Risk Assessment Tool for the first time to calculate emissions for 2023. The CRREM Tool is a well-recognized tool in the real estate sector that uses a reliable approach to calculate emission data. In addition, this tool allows us to better compare our emission data over the years as well as with other companies using the CRREM Tool. Since the CRREM Tool considers fewer emission factors, this also contributes to decreased overall measured GHG emissions.

“As part of our efforts to promote responsible and sustainable business practices, we attach a great deal of importance to protecting and preserving the environment.”

⁹ Data collection based on consumption data and projections according to GRI standards for 22 999 rental units.

¹⁰ Data collection based on consumption data and projections according to GRI standards for 27 452 rental units.

¹¹ Data collection based on consumption data and projections according to GRI standards for 27 943 rental units.



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As part of our commitment to achieving decarbonization goals, we have developed and implemented a comprehensive carbon emissions reduction strategy. This strategy encompasses a range of measures aimed at minimizing emissions supported by continuous improvement of our datasets and data granularity. At the core of our decarbonization strategy, we focus on the renovation of existing heating systems and the improvement of building insulation. Replacing or renovating heating systems, converting to modern condensing technology, transitioning to district heating and replacing carbon-intensive energy sources with renewable energy sources are powerful levers for decreasing carbon emissions.

Tracking Environmental Data – Decarbonization Tool

In 2021, Peach Property developed a decarbonization tool in collaboration with external specialists. Since introducing our decarbonization tool in 2021, we have improved the quality of the database it uses. In 2023, in addition to energy certificates, we also included consumption data for heat and electricity in the carbon footprint calculation. This has significantly improved the data basis for calculating decarbonization measures. Moreover, since 2023, the tool has offered an evaluation of energy efficiency classes and the resultant CO₂ tax levies. This makes it possible to forecast the CO₂ tax burden for tenants and landlords, depending on the scenario.

The tool is based on the energy performance of our properties and offers an assessment of the Peach Property Group portfolio's climate impact, including both present and future projections, with a focus on our goal of achieving a climate-neutral portfolio by 2050. It allows us to simulate comprehensive scenarios, analyze the impact that individual measures will have on our decarbonization targets at the portfolio level, and estimate the corresponding costs. It thereby visualizes prospective emission reductions from planned measures and compares the pathway to the global warming targets of 1.5°C and 2°C (34.7°F and 35.6°F), in line with the Carbon Risk Real Estate Monitor (CRREM) V2 scenario.¹²

DECARBONIZATION PATH OF PEACH PROPERTY GROUP



Energy Consumption

GRI 302–1, 302–3, 302–4, 305–1, 305–2, 305–4, 305–5

The energy intensity of Peach Property Group's rental units during the 2023 reporting year was measured at 146.5 kWh/m². The energy consumption of all rental units included in the assessment was 206.0 million kWh in 2023. The total energy consumption is divided into 147.9 million kWh in fuel consumption from non-renewable sources, 0.31 million kWh in fuel consumption from renewable sources, 52.7 million kWh from district heating, 0.62 million kWh of electricity consumption from non-renewable sources, and 4.4 million kWh from

¹² CRREM provides the real estate industry with transparent, science-based decarbonization pathways aligned with the Paris Climate Goals of limiting the rise in global temperature to 2°C (35.6°F), with 1.5°C (34.7°F) being the preferred target.



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renewable sources. Gross direct GHG emissions from our portfolio measured according to GRI standards (Scope 1) were 27 393 metric tonnes of CO₂e. Gross location-based energy indirect (Scope 2) GHG emissions amounted to 12 308 metric tons of CO₂e. The analysis included all greenhouse gases (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃); however, only occurrences of CO₂ could be identified, which is why the figures shown for Scope 1 and 2 focus on CO₂ emissions. No biogenic CO₂ emissions were measured as, so far, only fossil energy sources have led to Scope 1 emissions. We have not yet reported our Scope 3.13 (tenant energy supply) emissions due to a lack of available data. The remainder of Scope 3 GHG emissions amounted to 7 507 metric tonnes of CO₂e (2022: 9 001 metric tonnes of CO₂e).

The GHG intensity (Scope 1 & 2), according to GRI standards, was 26.9 kgCO₂e/m² (location-based) and 24.0 kgCO₂e/m² (market-based), respectively. The market-based GHG emissions are lower as most buildings in our portfolio are powered by green electricity.

For the calculation of GHG emissions based on energy consumption data, conversion factors were taken from the Carbon Risk Real Estate Monitor (CRREM V2) tool and the UK Department for Environment, Food and Rural Affairs (DEFRA).¹³ Individual emission figures posted by the contractual partners of the Peach Property Group were not considered separately. The emissions are presented in accordance with the Operational Boundaries of the GHG Protocol. Due to the calculation methodology, GHG emissions are location-based.

To display the intensity indicators, normalization was performed based on area-related consumption indicators (intensity indicators) as this represents the predominant method for reporting intensity indicators in Peach Property Group's business area and allows for an appropriate assessment.

ENVIRONMENTAL PERFORMANCE INDICATORS

	Units of measure	2023	2022	Change
Numbers of units included in ESG reporting		27 943	27 452	+2 %
Total fuel consumption within the organization from non-renewable sources	kWh	147 945 105	168 699 763	-12 %
Total fuel consumption within the organization from renewable sources	kWh	309 135	958 339	-68 %
Total electricity consumption within the organization from non-renewable sources	kWh	615 939	947 251	-35 %
Total electricity consumption within the organization from renewable sources	kWh	4 365 155	3 898 766	+12 %
Total district heating and cooling consumption within the organization	kWh	52 727 658	57 150 722	-8 %
Total energy consumption within the organization	kWh	205 962 992	231 654 841	-11 %
Building energy intensity within the organization	kWh	140	147	-5 %
Gross direct (Scope 1) GHG emissions	tCO ₂ e/m ²	27 393	34 690	-21 %
Gross location-based energy indirect (Scope 2) GHG emissions	tCO ₂ e/m ²	12 308	11 972	+3 %
Gross market-based energy indirect (Scope 2) GHG emissions	tCO ₂ e/m ²	7 864	10 177	-23 %
GHG emissions intensity ratio (Scope 1 & 2) (location-based)	tCO ₂ e/m ²	26.92	29.41	-8 %
GHG emissions intensity ratio (Scope 1 & 2) (market-based)	tCO ₂ e/m ²	23.99	28.34	-15 %

CARBON EMISSIONS (SCOPE 1 & 2)

In metric tonnes CO₂e



¹³ For detailed information, please refer to [page 67](#).



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Energy Efficiency of the Portfolio

The German Building Energy Act (*Gebäudeenergiegesetz*) marks a significant commitment by the German government to promote environmentally friendly heating systems. Under this law, it will be mandatory for all new heating systems to use at least 65 % renewable energy sources starting from 2028. The German Federal Government can provide subsidies for the use of renewable energy for heating and cooling, subject to the provisions of the Federal budget. Additionally, funding is available for other energy-related renovation measures, such as insulation, window replacement or heating optimization. Public financing ensures that climate targets are met while maintaining housing affordability, ultimately lightening the financial burden on tenants. For every modernization project, we conduct a thorough assessment to determine the technical and economic viability of integrating renewable energy sources. In 2024, we replaced or modernized over 28 heating systems¹⁴, refurbished 20 roofs, and have done two partial refurbishments. In other words, we have invested approximately EUR 578 000 in replacing heating systems, EUR 2.021 million in refurbished roofs, and EUR 61 000 in partial refurbishments.

Type of Refurbishment	Number	in EUR thousand
Modernized heating system	28	578
Refurbished roofs	20	2 021
Partial refurbishments	2	61
Total		2 660

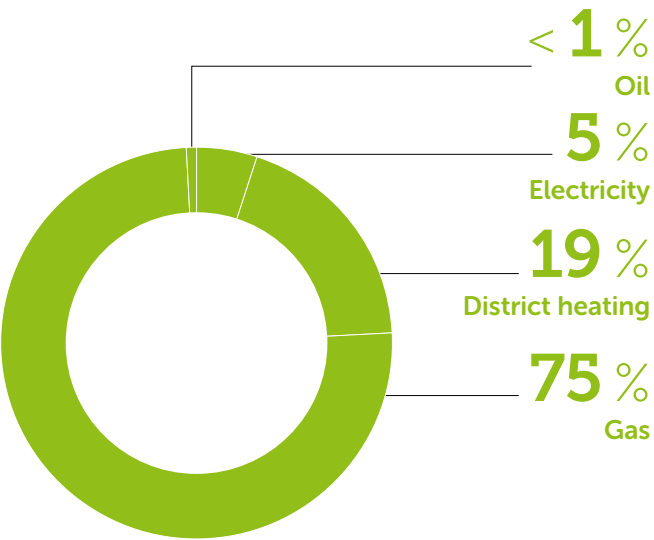
The chart on the right shows the sources of heat energy supply for our Strategic Portfolio. In our Strategic Portfolio, gas remained the main source of energy, followed by district heating, and a reduced share of oil heating systems.

Our recent energy efficiency assessment revealed that around 30.2 % (2022: 28.3 %) of our real estate portfolio is classified as energy efficiency classes “G” and “H”. Buildings in energy classes “G” and “H” are the lowest energy classes, which means that a building consumes more than 225 kWh/m² per year. The proportion of “G” and “H” energy efficiency classes in our portfolio is representative compared to residential buildings in the entire of Germany (“G” and “H” make up a combined 31.1 %).¹⁵ Buildings classified within energy efficiency classes “G” and “H” require significant renovations to enhance their energy performance and minimize energy losses. A key component of these renovations will be the reduction of heat loss. Improving insulation is critical to lowering heat loss in winter and preventing excessive heat buildup in the summer months. This may involve strategies such as replacing windows or adding additional layers of insulation to the roof or facade.

As we are currently in the process of selling, or have already partially sold, some of our Non-Strategic Portfolio, this will enhance the energy efficiency of our overall portfolio as shown in the chart on the next page. By divesting our Non-Strategic assets, we will further improve the energy efficiency of our Strategic Portfolio. This not only boosts our energy performance but also reduces the need for future investments in building efficiency upgrades.

STRATEGIC PORTFOLIO

Breakdown of residential Units by Federal State as of December 31, 2024



¹⁴ Only investments above EUR 10 000 are considered for the calculation.
¹⁵ Mc Makler, 2021 <https://www.mcmakler.de/research/umfragen-trends/Energieeffizienz>



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The EU Energy Performance of Buildings Directive (EPBD), which came into force in May 2024, is required to be transposed into national law by May 29, 2026. According to this directive, existing energy consumption in residential buildings must be reduced by 16 % by 2026 and by approximately 22 % by 2035, using 2020 as the baseline year. We are closely monitoring these regulatory trends and will adjust and refurbish our residential portfolio as needed.

PORTFOLIO AVERAGE¹⁶: 139.5 kWh/m²



Smart Meters

Installing smart meters is an effective way to reduce energy consumption. These smart meters allow us to control and analyze consumption data in real-time and adjust consumption patterns if needed. They also allow tenants to see and manage their real-time water, electricity and heating consumption, giving them the opportunity to reduce their energy consumption and reduce costs. Empirical research has shown that

smart meters and real-time feedback can reduce energy consumption by 12 %.¹⁷ At Peach Property Group, we are steadily and continuously expanding the smart meter infrastructure in our portfolio. To do this, we are pursuing two projects with the support of external partners.

First, we are collaborating with Minol to install smart meters to measure energy consumption per rental unit.¹⁸ Out of a total of 27 500 units, approximately 20 000 are under contract with Minol. The remaining 7 500 units that are not under contract are units that are not eligible for the installation of smart meters due to gas floor heating systems or because they are revitalization projects. Upgrading a unit involves a great deal of effort as the technicians must go into every rental apartment to install the smart meters. Among the approximately 20 000 contracted residential units, the installation of smart meters for 15 069 residential units (2023: 13 200) is currently in progress, and 12 766 (2023: 10 323) have already been installed. Out of the total convertible residential units (approximately 20 000), 64 % (2023: 50 %) have already been converted. In 2025, we plan to have a similar progress of about 15 percentage points. We aim to finish the project by 2027.

Secondly, we are working together with Wattline to install smart main meters to measure general electricity, gas, and district heating per building. These smart main meters provide digital consumption data in real time. This data can be used to analyze ESG data and also allows us to estimate ancillary costs. In addition, this also helps to increase efficiency as janitors no longer have to read and transfer data from the main meters. We aim to upgrade all of our buildings with smart main meters by the end of 2025. As of December 31, 2024, smart main meters have been installed at approximately 64 % (2023: approx. 50 %) of our properties. We intend to replace gas meters with smart main meters in 2025. Since retooling district heating with smart main meters is more complex, this project has experienced some delays and requires more lead time.

“We aim to upgrade all of our buildings with smart main meters by the end of 2025.”

¹⁶ Data collection based on consumption data and energy efficiency certificates according to GRI and EPRA standards for around 23 600 rental units; emission factors according to GEMIS 5.0, IPCC 2006, and German Federal Environment Agency.
¹⁷ Tiefenbeck, V., Wörner, A., Schöb, S., Fleisch, E., & Staake, T. (2019). Real-time feedback promotes energy conservation in the absence of volunteer selection bias and monetary incentives. *Nature Energy*, 4(1), 35–41.
¹⁸ The figures in this section refer to data prior to the divestment of parts of the Non-Strategic Portfolio at the end of 2024.



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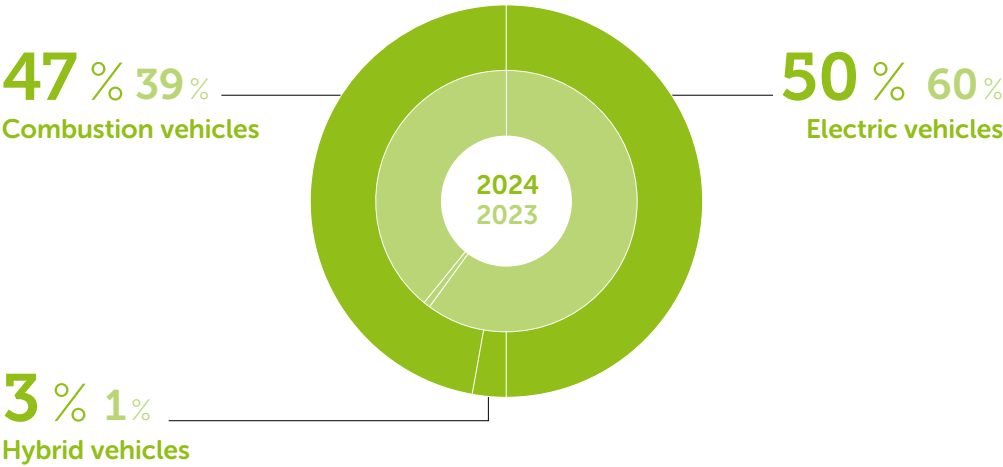
We are on track to achieve dynamic hydraulic balancing as well as precise control of volume flows and system temperatures in many of our buildings by installing digital valves in the heating distribution system. This smart system allows us to analyze the building's operations, gradually driving savings to double-digit percentage levels.

Mobility

We are actively working to lower carbon emissions linked to employee commutes and business travel, both of which are Scope 3 emissions. Most of our properties within the commuter belt of metropolitan areas are well-connected to the public transport system. We actively encourage employees to take public transportation by providing them with public transportation passes.

When setting up our facility management structure based on our Strategic Portfolio, we had to account for longer travel distances. As a result, we were unable to expand the use of electric vehicles as initially planned. In 2024, our fleet consisted of 47% combustion vehicles

TRANSITION TO EVs



(2023: 39%), 50% electric vehicles (EV) (2023: 60%), and 3% hybrid vehicles (2023: 1%). We are closely monitoring the EV market and will continue to expand our fleet where appropriate – particularly once models with longer ranges are available.

REFURBISHMENT ROADMAP



Water and Waste Management

GRI 303-1, 303-5, 306-1, 306-2, 306-3, 306-4, 306-5

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The level of water consumption has slightly decreased but remains consistent with the previous year. The total waste weight has been reduced by nearly 10 %.

The total building water consumption intensity of the analyzed portfolio was 1.42 m³/m². The total water consumption amounted to 2.4 million m³ in 2023.

The waste intensity was measured at 18.2 kg/m² for our rental properties, which corresponded to approximately 28 143 metric tonnes in the reporting year. Approximately 70 %, or 20 084 metric tonnes of that amount, was directed to incineration with energy recovery, and another 8 059 metric tons, or 28 %, was recycled (recycling and compost). This translates to a remaining high recycling rate of 98 % for the Peach Property Group portfolio. Waste data in volumetric units have been converted to metric tonnes using conversion factors published by the UK Environment Agency. The proportionate amount of waste that is supplied to the different types of disposal or recovery is determined based on the data from the German Federal Statistical Office (waste balance at the Federal level) on disposal or recovery for each waste fraction. Most of the water and waste data is based on actual consumption (direct measurements) taken from monthly invoices and consumption data from municipal utilities and waste disposal companies. Missing consumption was determined through extrapolation (estimates). The standards used to determine the key figures are primarily the GHG Protocol and the GRI standards.

WATER CONSUMPTION AND WASTE GENERATION

	Units of measure	2023	2022	Change
Number of units in ESG reporting		27 943	27 452	+2 %
Total water withdrawal	m³	2 372 453	2 256 441	+5 %
Building water consumption intensity	m³/m²	1.42	1.35	+5 %
Total weight of waste and a breakdown of this total by composition of the waste	t	28 983	31 771	−9 %
Total weight of non-hazardous waste directed to disposal	t	840	927	−9 %
› thereof landfill with or without energy recovery		8	9	−11 %
› thereof incineration		832	918	−9 %
› thereof other disposal operations		0	0	0 %
Total weight of non-hazardous waste diverted from disposal		28 143	30 844	−9 %
› thereof incineration with energy recovery		20 084	22 154	−9 %
› thereof recycling		8 059	8 690	−7 %
› thereof other recovery operations	kg/m²	0	0	0 %
Waste intensity		18.23	18.94	−4 %



Biodiversity

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Currently, we have not implemented any specific measures to support biodiversity at our properties. However, we recognize the growing importance of biodiversity in sustainable real estate development and are committed to making progress.

This year, we will conduct a comprehensive assessment to determine how we can actively contribute to the conservation and enhancement of biodiversity across our real estate portfolio (e.g., the surrounding outdoor spaces).

We will evaluate the amount of green space available at our properties, including outdoor areas, potential green roofs and other potential spaces where we can introduce biodiversity-friendly measures. Based on this assessment, we will explore targeted initiatives such as increasing native plant coverage, creating habitats for pollinators and other wildlife, and integrating green infrastructure into our real estate portfolio.

In addition to enhancing biodiversity, we will also examine strategies for preventing biodiversity loss. This involves, for example, assessing potential risks and promoting sustainable land-use practices. Our goal is to develop a long-term approach that aligns with international regulatory requirements (e.g., the International Union for Conservation of Nature (IUCN)), in line with GRI 101 and industry best practices.





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Affordable and Sustainable Living Space

Peach Property Group's investment portfolio is focused on properties in Tier II cities in the commuter belt of metropolitan areas. In most of the locations where we have properties, our residential units are among the most affordable housing products on the public rental market.

Affordable Rents

GRI 203-2

Our average in-place rent is EUR 6.40¹⁹ per square meter for our Strategic Portfolio (as of December 31, 2024). This is approximately 15 % below the average market rent, which is around EUR 7.41²⁰ per square meter (as of December 31, 2024). Additionally, when compared to the average rent in Germany of EUR 8.57²¹ per square meter, our average in-place rent is significantly lower, with a difference of 25 %.

For new lettings, we carefully assess the affordability of our cold rent in relation to our tenants' disposable income. On average, the cold rent for a typical Peach Property Group residential unit should not exceed 30 % of the household's disposable income.

Even though the inflation rate and overall energy costs were lower in 2024 than in 2023 in Germany, the cost of utilities rose at an above-average rate and food prices increased.²²

Thanks to hedges for gas and electricity that were concluded in previous years with a fixed price until December 31, 2024, for approximately two-thirds of our tenants, ancillary cost increases were limited and did not significantly affect these tenants. Additionally, we have already concluded preliminary contracts to secure affordable gas and electricity rates in 2025 and 2026, resulting in further cost savings for our tenants.

Sustainable Surroundings

We attach great importance to cultivating well-kept and pleasant outdoor spaces around our properties. At many locations, our buildings are surrounded by extensive green spaces, which we carefully maintain. We continuously strive to improve these outdoor spaces for the benefit of our tenants. For instance, we have installed physical activity pathways at selected locations, providing our tenants with opportunities to exercise outdoors. We also ensure that our young tenants have access to safe and engaging playgrounds, which we regularly modernize to keep them both appealing and functional.



¹⁹ Based on our Strategic Portfolio. See our 2024 Annual Report for further details.

²⁰ Calculation is based on the valuation provided by Wüest Partner for each valuation unit.

²¹ Immoscout 24 Wohnbarometer, Q4 2024. <https://www.immobilienscout24.de/wohnbarometer.html#miete>

²² Statistisches Bundesamt, Inflationsrate im Jahr 2024.



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As a conscientious real estate investor, we put the well-being of our tenants as a top priority – a fact that is underpinned by our double materiality assessment.

Our commitment to sustainability goes beyond environmental concerns; it also encompasses the well-being of the tenants who call our properties home. We strive to provide our tenants with a safe place to live and offer fair market rents that allow individuals and families to live without financial strain. In addition, we maintain an open dialogue with our tenants and provide quick and easy communication channels for tenant feedback and support.

By promoting a sense of community at our locations and the surrounding neighborhoods, we aim to create an environment where tenants feel valued and where they want to live for the long term.

Multi-Channel Customer Service Strategy

A key contributor to tenant satisfaction and retention is maintaining constant and efficient communication. We keep in touch with our tenants through a variety of channels, allowing them to reach us in person, online or by phone.

Tenants may contact us directly by walking into one of our Peach Points. Peach Points are tenant shops that provide tenants with advice and assistance and are usually within walking distance of our core portfolios or integrated into our residential complexes.

Our tenants highly value our tenant shop model, and we currently operate 12 Peach Points (2023: 15) across Germany. Due to the reorganization of our portfolio, we have divested three of our Peach Points; however, we will continue to provide services to tenants at these three Peach Points as we are collaborating with the new owner in a joint venture. Our Zendesk ticketing system allows us to maintain a clear overview of open tenant reports as well as the response times for Peach

Points and our external service and maintenance partners. Tenants can provide direct feedback on completed tickets, which may address the performance, quality of the work or its timeliness. Within 24 hours of closing a ticket, tenants receive a link to an evaluation and feedback form. This feedback is sent directly to the employee responsible for the ticket in question. We highly value this feedback as it reflects on the quality of our daily operations.

In 2024, a total of 174 180 tickets (2023: 133 821) were created. The “one-touch” rate, which indicates the share of tickets resolved during the first interaction, remained notably high at 91.2 % (2023: 91.3 %).

Queries that could be resolved directly at Peach Points were closed within 20.9 hours (2023: 18.8 hours) on average. For more complex inquiries, we work with external service and maintenance partners. Our strengthened collaboration with these partners has improved efficiency, resulting in a significant reduction in the time required to resolve issues. On average, it now takes 51.5 hours to address a tenant’s request, down from 90.8 hours in 2023.

Moreover, our digital platform streamlines and standardizes property management practices, including essential internal processes, such as rental and financial accounting. The digital rental agreement allows for efficient handling between Peach Property Group and our tenants by offering a digital contract conclusion and signing process, plus automatic generation and registration of key data. This enables quick administrative processing, fast onboarding and efficient management.

We have also introduced an additional tool for digital damage management. The tool uses artificial intelligence to provide our external service provider with detailed information about each damage report. As a result, appointments can be arranged more quickly, and service time on site can be used more effectively. The damage reports are integrated into our Zendesk ticketing system, which provides us with real-time status updates.





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Tenant Support

At our Peach Points, we provide tenant support services dedicated to helping our tenants navigate various aspects of their tenancy, including personalized support that addresses the individual needs and concerns of each tenant. We offer guidance on applying for housing benefits (*Wohngeld*) and help tenants by preparing the necessary forms. Additionally, we provide support to prospective and current tenants in their search for a suitable apartment within our properties, including assistance with completing rental applications. Our staff also engages in discussions about rent increases and clarifies any questions regarding ancillary expenses to ensure transparency. Moreover, we also advise tenants on energy-efficient heating and ventilation methods to promote sustainable energy and heating use, resulting in cost savings. In the event of damage claims, we provide timely maintenance of the apartments and document and coordinate repairs.

Tenant Satisfaction

Tenant satisfaction is an important indicator of our business model. Every year, we conduct a survey to evaluate tenant satisfaction. In 2024, we sent a seven-question survey to 10 136 tenants. In the survey, tenants could rate, for example, how happy they are to live in their neighborhood and how tenants would rate us on a 6-point Likert scale from very satisfied (1) to completely dissatisfied (6). In total, 2 079 tenants took an average of 3.25 minutes to fill out the survey, leading to an overall rating of 3.5 across all questions. Based on the insights gained, we intend to refine our survey in 2025 to improve clarity and accessibility.

In addition, we receive feedback from tenants based on their satisfaction with how their ticket was resolved. This feedback provides valuable insight into our daily operations. With a tenant satisfaction rate of 70 % (2023: 76 %), we are dedicated to carefully monitoring our services to improve our tenants' experiences.

Another testament to our high tenant satisfaction rate is our long-term rental relationships with our tenants. The average tenancy duration in

²³ Haus & Grund, 2021.

our Peach apartments, calculated for 2024, is 9.9 years, notably higher than the German average of 8.7 years.²³

Tenant Health and Safety

GRI 416–1, 416–2

The safety of our tenants and our properties is of great concern to us. Each property has a facility manager who conducts regular safety assessments and ensures safety on site. The service providers are responsible for implementing the necessary protective measures, which must be documented with photos and reported to our property managers by the following working day. The service providers are obligated to use only flawless materials and products that eliminate the possibility of any damage to the objects to be processed. The facility management service providers' staff is obligated to report all defects and damages found in the service area on the objects to be processed. Additionally, the cleaning records of the cleaning staff are also displayed in the showcases at the properties, signed and dated after each service, ensuring transparency and accessibility for tenants on request.

In properties where we have commissioned our own facility manager, the facility manager also completes inspection reports using a dedicated app, which documents safety measures or exceptional circumstances. In addition, we also have service-level agreements in place with external service providers, covering fire protection maintenance, drinking water analyses, and gas leak tests at all our properties.

If a tenant notices a safety issue in their apartment, they can reach out to us through any of our communication channels and we will address their concern. For vacant apartments, we conduct regular checks for safety-related issues.

We have standard procedures in place for addressing incidents identified during inspections that have proven effective. In 2024, any reported incidents of non-compliance were promptly addressed and resolved.

TIME TO RESOLVE A
TENANT MATTER

(2023: 18.8 h)

20.9 h



“ONE-TOUCH” RATE

(2023: 91.3%)

91.2 %



AVERAGE PORTFOLIO
RENTAL PERIOD

(2023: 9.95 years)

9.90 years





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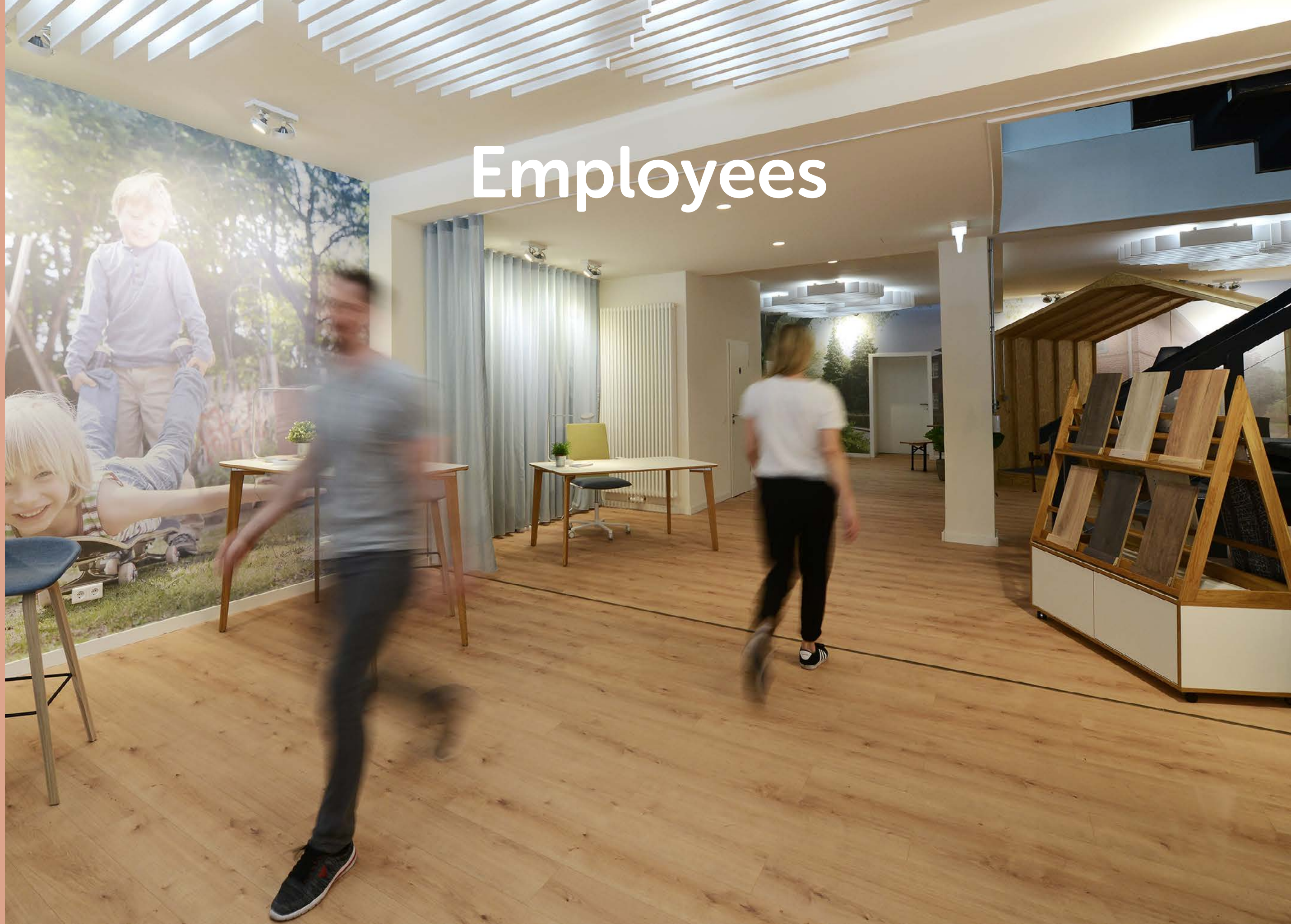
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Health, Safety, and Well-Being of Employees

GRI 2–4, 2–8, 401–1, 401–3

As an employer with 208 employees, Peach Property Group recognizes its responsibility for the health, safety, and well-being of its workforce. We believe that healthy and satisfied employees are essential to our Group's success and positively impact our tenant and supplier relationship, society, and the environment.

To that end, we are dedicated to creating a workplace that promotes both physical and mental health, fostering a healthy work-life balance, and encouraging ongoing talent and professional development. Our goal is to ensure that every team member feels valued and respected. By investing in the health and satisfaction of our employees, we are also strengthening our commitment to driving positive change and achieving our sustainability goals.

WORKFORCE INFORMATION

as of December 31, 2024

GRI 2–7

By headcount	Female	Male	Total
Employees	100	108	208
Permanent employees	97	102	199
Temporary employees	3	6	9
Full-time employees	76	102	178
Part-time employees	24	6	30

By headcount	Germany	Switzerland	Total
Employees	196	12	208
Permanent employees	187	12	199
Temporary employees	9	0	9
Full-time employees	169	9	178
Part-time employees	27	3	30

By the end of 2024, Peach Property Group employed 208 people (2023: 228), 48.1% (2023: 47.4%) of whom were women. During this reporting period, a total of 236 employees were employed, while 89 left the Group. To compare the employee turnover rate with the previous year, we calculated a like-for-like employee turnover rate by excluding the 32 individuals who transferred to new employers as a result of divestment. This resulted in an employee turnover rate of 24.1%, which is the same level as the previous year (2023: 24%).

During the divestment of our Non-Strategic Portfolio end of 2024, Peach Property Group always strived to find the best solution for our employees. During the sale of one of our subsidiaries, we took action to secure positions for our former employees, successfully facilitating the transition so that 32 individuals could continue their work with the new investor.

Further, Peach Property Group employed seven working students and trainees in 2024. The trainees worked at our Peach Points and trained as real estate agents (*Immobilienkaufmann/-kauffrau*). At times, we employ freelancers as needed and within reason, for example for property management or data processing and accounting. In 2024, no freelancers were employed (2023: 0 freelancers). Our workforce comprises a total of 199 permanent employees and nine temporary employees. Among them, 178 of our employees work full-time, while 30 contribute on a part-time basis. All of our employees are entitled to take parental leave, and we offer flexible transitional arrangements following parental leave. In 2024, a total of seven employees took parental leave: four women and three men. Of all our employees on parental leave, two female employees returned to work on a part-time basis. The male employees continued to work fewer hours per week while taking parental leave and have since returned to work full time.²⁴

“Our goal is to ensure that every team member feels valued and respected.”

²⁴ Full-time work is defined as a working time percentage ≥ 90 %.



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Occupational Health and Safety

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9

Employee health and safety is a top priority for the Peach Property Group. We aim for zero work-related injuries, focusing on prevention through specific training and awareness programs.

An external company doctor provides our employees with convenient access to health care in the workplace and promotes a healthier working environment. This proactive approach to health care can help reduce absenteeism, enhance employee well-being and cultivate a sense of support and care within the workplace.

In collaboration with our external service provider, we have made a safety briefing available to all of our employees. By signing the document, employees confirm that they have read and understood the briefing. Additionally, all employees receive regular training on health and safety practices.

Employees who face hazards while performing their work, such as maintenance staff, are provided with appropriate work clothing, including appropriate footwear. We also ensure that regular instructions and information regarding necessary safety measures are communicated to all employees.

For services provided by external contractors, we outline the expected standards and safety instructions in service-level agreements (SLAs). Furthermore, all of our business partners must adhere to our Code of Conduct for Business Partners, which mandates that they ensure a safe working environment that protects the health and well-being of all individuals.

Work-related accidents are monitored, reported and investigated by supervisors, who also develop appropriate corrective measures. During the reporting year, seven minor work-related accidents occurred. Fortunately, there were no high-consequence work-related injuries during this reporting period.

OCCUPATIONAL HEALTH AND SAFETY

	2024	2023
Number of fatalities as a result of work-related injuries	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0
Number of recordable work-related injuries	7	2
› Rate of recordable work-related injuries	2.4	1.0
› Numbers of hours worked	281 731	392 215

Working Practices

At Peach Property Group, we are committed to fostering a pleasant working environment. Our flat hierarchies and emphasis on open, transparent communication encourage everyone in the organization to contribute new ideas and have a creative impact on our growing team. We prioritize creating a secure setting where our staff feels comfortable. Additionally, we provide a modern, digital, and flexible working environment that allows our employees to work from different locations.

We believe that happy employees often make the best ambassadors for recruiting new talent. To capitalize on this, we have implemented an employee referral program called "Give Friends the Chance to Become a Peachie." Staff members who successfully refer a candidate are rewarded with a cash bonus when the new employee starts and completes their probationary period.

Peach Property Group values an open feedback culture. In the past year, all employees participated in annual performance reviews. These feedback rounds provide an opportunity for employees and managers to share their views on achieving personal and group-specific goals and to set mutual expectations and objectives for the next financial year.

"Peach Property Group values an open feedback culture. In the past year, all employees participated in annual performance reviews."



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In 2024, we successfully established our HR software tool, which was introduced in 2023. This tool has digitized our entire HR process, including job planning and recruitment, salary processing and payments, and employee terminations. The HR system enables each manager to access and utilize their team's data directly on the platform, facilitating target agreement management, and salary adjustments. Additionally, employees can easily access their payroll information and perform tasks such as logging vacation days and tracking their time. The system also enables direct recording of absence days due to illness (including child sickness and sick leave, with or without continued salary payment), vacation days (both regular and special leave), parental leave, employment restrictions, and rehabilitation. This eliminates the need for paper-based communication and streamlines our processes.

In 2024, we enhanced internal communication through the introduction of a new intranet platform. This platform serves as the central hub for all relevant information, including documents in relation to occupational health and safety, internal policies and software user guides.

Additionally, we publish the latest information to keep employees up to date on current topics, such as announcements of new team members. The onboarding and offboarding processes have also been streamlined through the intranet, allowing employees to easily request reference letters or certificates using an integrated form.

Employee Retention and Engagement

At Peach Property Group, we believe that fair and performance-driven compensation is essential to attracting, motivating, and retaining talented employees. Therefore, we offer fair, market-oriented remuneration, which usually consists of a base salary and a bonus component. The bonus component is based on the achievement of individual and Group targets. Selected employees participate in a retention program to build a long-term employee commitment. We review our compensation model on an ongoing basis and adjust it as deemed necessary.

In 2024, we revised our vacation policy, increasing vacation days from 28 to 30 per year for employees in Germany. In addition, flexible working models enhance employee retention by addressing individual needs and life circumstances. Thanks to flexible working hours, employees can better integrate their work with their personal lives, which in turn boosts their motivation and satisfaction. At Peach Property Group, we are fully committed to a flexible working time model that accommodates the unique situations of our employees and provides opportunities for remote work.

We also offer a variety of non-salary benefits to our employees. This includes public transportation passes (*Jobticket/Deutschlandticket*), discounted dining options at various restaurants through the online platform NeoTaste, and our newly launched corporate benefits platform. On this platform, employees can access special offers for hotels, travel, online fashion stores, sporting events, and more.

Team events provide an excellent opportunity to foster team spirit, boost morale and strengthen the relationships among team members and the organization. These gatherings create a sense of belonging and fellowship among employees and we aim to organize them regularly. In 2024, we came together over two days for a summer party in Düsseldorf and celebrated Christmas in Essen, Berlin, and Zurich.

STUDY: EMPLOYEE SURVEY

We conduct an employee survey every two years to gain insights into our employees' perceptions of their working environment, assess their satisfaction levels and identify areas for improvement. The latest employee survey was conducted in early 2025, and the results will be reported in the next 2025 sustainability report.



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Training and Education

GRI 404-1, 404-2, 404-3

Peach Property Group encourages its employees to deepen their knowledge and continuously develop their skills – either internally or through external training providers. We encourage our employees to pursue professional development and further education by partly covering related fees and expenses. Furthermore, we grant employees working in Germany with five days of educational leave per year in accordance with the Employee Further Education Act (AWbG).

In 2024, 10 employees pursued vocational or further education (2023: 10). The average number of training hours per employee amounted to 4.4 of internal and external training and education across the Group (2023: 9.0 hours). In terms of employee category, managerial staff receive are not granted training hours, whereas non-managerial employees receive an average of 5.1 hours (2023: 10.0). The rather low number of training hours is primarily attributable to the fact that this was an exceptional year due the corporate transformation.



Diversity and Inclusion

At the Peach Property Group, we embrace our diversity in terms of identity, perspective and experiences. We are committed to fostering diversity and equality within our organization and strive to create an environment where all employees can thrive.

Diversity, Equal Opportunities, and Inclusion

We ensure that individuals with disabilities face no barriers or disadvantages during the application process or as valued members of our teams.

Our employees come from 11 countries and are spread across all age groups and genders. Fully functional cooperation in this heterogeneous workforce is essential for the well-being of all our employees and the success of the Group. Our aim is to create an organization with a zero-tolerance policy regarding discrimination. As such, we do not tolerate any form of bullying, harassment, coercion, violence or discrimination based on ethnic origin, sexual orientation, gender, age, skin color, religion, political opinion or national or social origin. Violations must be reported immediately to superiors and the HR department, or via our external online whistleblower system. No breaches were reported in 2024.

Gender Pay Ratio

GRI 2-4, 405-2

Our remuneration policy aims to ensure a balanced and fair approach to remuneration, focusing on performance and success-oriented compensation and equal opportunities for employees with the same qualifications and responsibilities. We conducted a gender pay equity analysis for our employees in 2024. The wage ratio of female to male employees was calculated based on the average base salary and the average total compensation (base salary plus bonus).²⁵ Achieving a ratio of

DIVERSITY AND EQUAL OPPORTUNITY

GRI 405-1

in %	2024	2023
Board of Directors		
Gender		
Female	0	0
Male	100	100
Age		
< 30	0	0
30 to 50	0	33
> 50	100	67
Executive Management		
Gender		
Female	0	0
Male	100	100
Age		
< 30	0	0
30 to 50	0	100
> 50	100	0
Other direct employees		
Gender		
Female	48	47
Male	52	53
Age		
< 30	15	19
30 to 50	54	55
> 50	31	26

100 % means that women and men are paid equally. A ratio below 100 % indicates that men are paid more, while a percentage above 100 % means that women earn more than men.

The gender pay ratio for the average base salary is 83.3 % at the management level (2023: 100 %), 112.1 % among all non-managerial employees (2023: 101.1 %), and 102.9 % when considering the entire workforce. The gender pay ratio for the average total compensation is 79.0 % at the management level (2023: 99.9 %), 108.9 % among all non-

²⁵ For part-time positions, the wages were extrapolated to a 100% equivalent.



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managerial employees (2023: 100.5%), and 86.1% when considering the entire workforce (2023: 84.2%). We take pride in the fact that there are almost no disparities between men and women in base salaries and strive to uphold this principle going forward. In addition, we are pleased to announce that Stephanie Koch will be joining our Executive Management team in 2025, resulting in a more diverse leadership team.

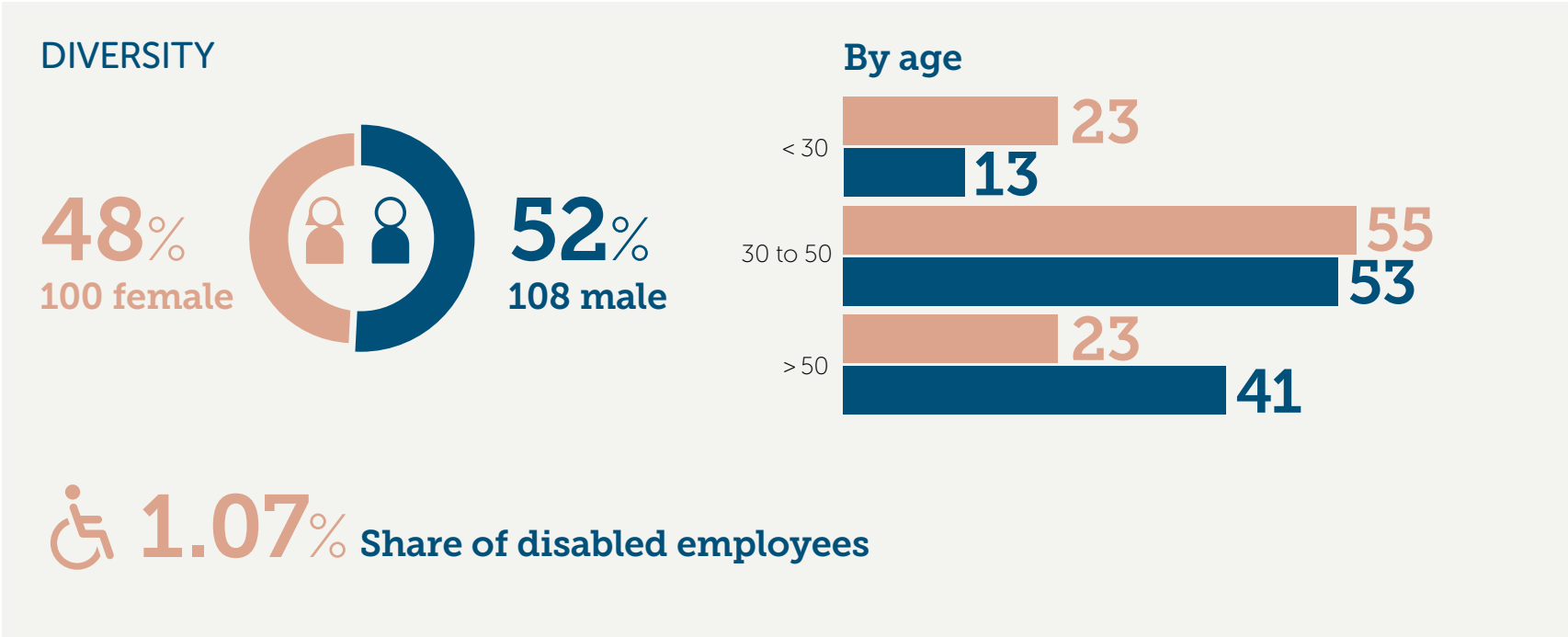
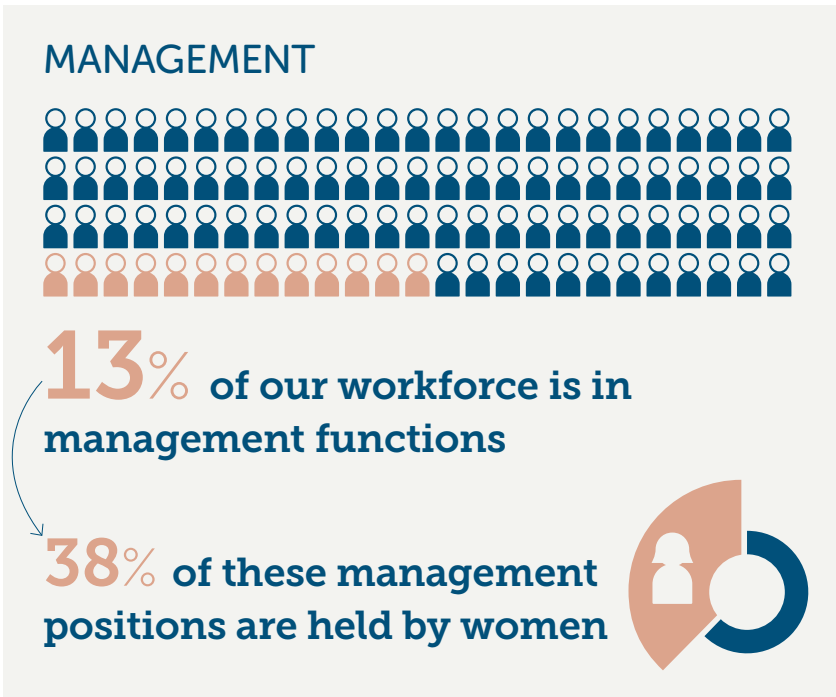
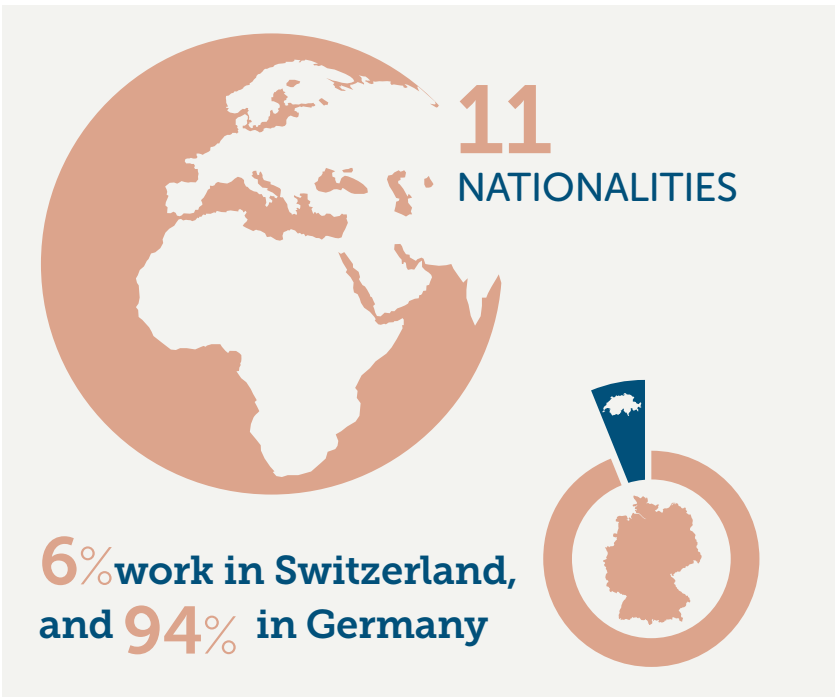
GENDER PAY RATIO²⁶

In %	Employee category	2024	2023
Base salary	Management ²⁷	83.3	100.0
	Non-managerial employees ²⁸	112.1	101.1
	All employees ²⁹	102.9	88.6
Total compensation	Management ²⁷	79.0	99.9
	Non-managerial employees ²⁸	108.9	100.5
	All employees ²⁹	86.1	84.2

Freedom of Association and Collective Bargaining

GRI 2–30

Our employees are free to join workers councils and unions and have full freedom of association in accordance with the applicable legal framework. No Peach Property Group employees are subject to collective bargaining agreements. The remuneration of our employees is not subject to any collective agreements.



²⁶ Due to revised calculation methods implemented this year, the data from the previous year has been re-evaluated to account for these changes, leading to variations in the 2022 results.
²⁷ Including Executive Management, not including workers on an hourly wage.
²⁸ Not including workers on an hourly wage.
²⁹ Not including Executive Management.



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Peach Property Group has a strict zero-tolerance policy regarding non-compliance with legal and internal regulations and policies. The Group's Code of Conduct serves as the primary document outlining and promoting the core principles of ethical business behavior and good corporate citizenship. This includes a commitment to respecting human rights and fostering a positive corporate culture. Additionally, Peach Property Group has created a governance structure to effectively manage and address ESG-related topics. This structure clarifies responsibilities, supports strategic decision-making, and incorporates sustainability considerations into the company's overall business operations.

Governance Structure

GRI 2-9, 2-10, 2-11, 2-12

As of December 31, 2024, the Board of Directors of Peach Property Group consists of the Chairman Michael Zahn and the four members Cyrill Schneuwly, Beat Frischknecht, Urs Meister, and Eric Assimakopoulos. Executive Management is comprised of Chief Executive Officer (CEO) Gerald Klinck, Chief Operating Officer (COO) Marcus Schmitt and Head of Letting and Sales Dr. Andreas Steinbauer after Chief Financial Officer (CFO) Thorsten Arsan left the Group at the end of August 2024. COO Marcus Schmitt left the Group on December 31, 2024, and was replaced by Stefanie Koch on March 15, 2025. Dr. Andreas Steinbauer left the company on March 31, 2025. A detailed description of the members of the Board of Directors and Executive Management can be found on pages 40 and 45 et seq. in the 2024 Annual Report.

The members of our Board of Directors, as well as its Chairman, are elected individually by the General Meeting for a term of office of one year. Re-election is possible unless the upper age limit of 70 years is reached. Otherwise, there are no restrictions on the term of office for the Board of Directors. In the Extraordinary General Meeting (EGM) held in Zurich on September 27, 2024, the shareholders voted in favor of the deletion of the former paragraph 3 of Article 13 of the Articles of Association, which gave shareholders or groups of shareholders with a shareholding of more than 15% a binding right to propose a representative to the Board of Directors, also known as a shareholder representative. If a member of the Board of Directors is replaced through election by an Extraordinary General Meeting before their term of office ends, their successor will be appointed for the remainder of this term. During the reporting period, this occurred when former Board members Annette Benner and John Ruane were voted out at the EGM on September 27, 2024, and Urs Meister and Eric Assimakopoulos were elected as new members for the remaining term of office.



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If the position of Chairman of the Board of Directors is vacant, the Board of Directors will appoint a new Chairman from among its members for the remaining term of office. When proposing new members for election to the Board of Directors at the General Meeting, care is taken to ensure that the skills and expertise of the candidates align with the strategically relevant areas of the Peach Property Group in a broad and balanced manner. In addition, we strive for a balanced composition in terms of age and length of Board membership.

For us at Peach Property Group, independence in relation to the Board of Directors members requires that the respective member has never been a member of the Group's Executive Management team, or at least not within the past three years, nor do they have any other significant business relationship with the Group. The member must also not have been an employee or a partner in the Group's external auditors' audit engagement team in the past three years. Finally, members of the Board of Directors who directly or indirectly hold or represent more than 10 % of the group's share capital are not considered independent. As of December 31, 2024, five of the five members of the Board of Directors were independent as per our definition.

Our Board of Directors possesses a wide range of expertise and experience. This includes knowledge in acquisitions, capital financing, and a deep understanding of the real estate markets in Germany and Switzerland. Additionally, the board brings skills in management, human resources, law and regulations, sustainability and technology. An overview of the core competencies represented in the Board of Directors can be found on page 49 of the 2024 Annual Report.

The Board of Directors had three committees in the reporting year, which were comprised according to the competencies of the Board Members. As of December 31, 2024, the committees had the following members:

Audit and Risk Committee (ARC)	Nomination and Compensation Committee (NCC)	Investment Committee (IC)
Cyrill Schneuwly (Chair) Urs Meister	Michael Zahn (Chair) Beat Frischknecht	Beat Frischknecht (Chair) Michael Zahn Eric Assimakopoulos

The Audit and Risk Committee (ARC) assists the Board of Directors with supervision of the accounting and financial reporting processes, the internal control system (ICS), and the audit firm (external auditors), as well as with monitoring compliance with legal requirements, as described in detail in the description of duties in the Organizational Regulations.

The Nomination and Compensation Committee (NCC) helps the Board of Directors to determine and implement the remuneration policy and system as well as with human resources, as described in detail in Article 22 of the Articles of Association and in the description of duties in the Organizational Regulations. The Investment Committee (IC) supports the Board of Directors in all investment matters and helps to assess the associated risks, as described in detail in the description of duties in the Organizational Regulations.

ESG Governance Structure

GRI 2-5, 2-13, 2-14

In 2022, we set up a cross-functional Sustainability Committee, which is responsible for managing and continuously developing our ESG strategy and monitoring the achievement of our goals. The Sustainability Committee is responsible for the further development of corporate sustainability management and is the point of contact for sustainability issues both within and outside the Group. The Sustainability Committee includes representatives from Asset & Property Management, Technical Management, Legal & Compliance, HR, Investor Relations and Finance.





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The Sustainability Committee is chaired by the Chief Executive Officer (CEO) Gerald Klinck after the CFO Thorsten Arsen left the Group in August 2024. We regularly seek support from external consultants to ensure compliance with laws and regulations and to be at the forefront of sustainability reporting.

The Chair of the Sustainability Committee is also the link to the Board of Directors' Audit and Risk Committee, which has overall responsibility for the ESG strategy and the related objectives. The Sustainability Committee meets regularly to discuss ESG-related issues. In the Group-wide risk management process, the Sustainability Committee acts as the risk-responsible body for ESG-related risks, which are submitted to the Board of Directors' Audit and Risk Committee. In 2025, we aim to enhance and reorganize our ESG governance structure.

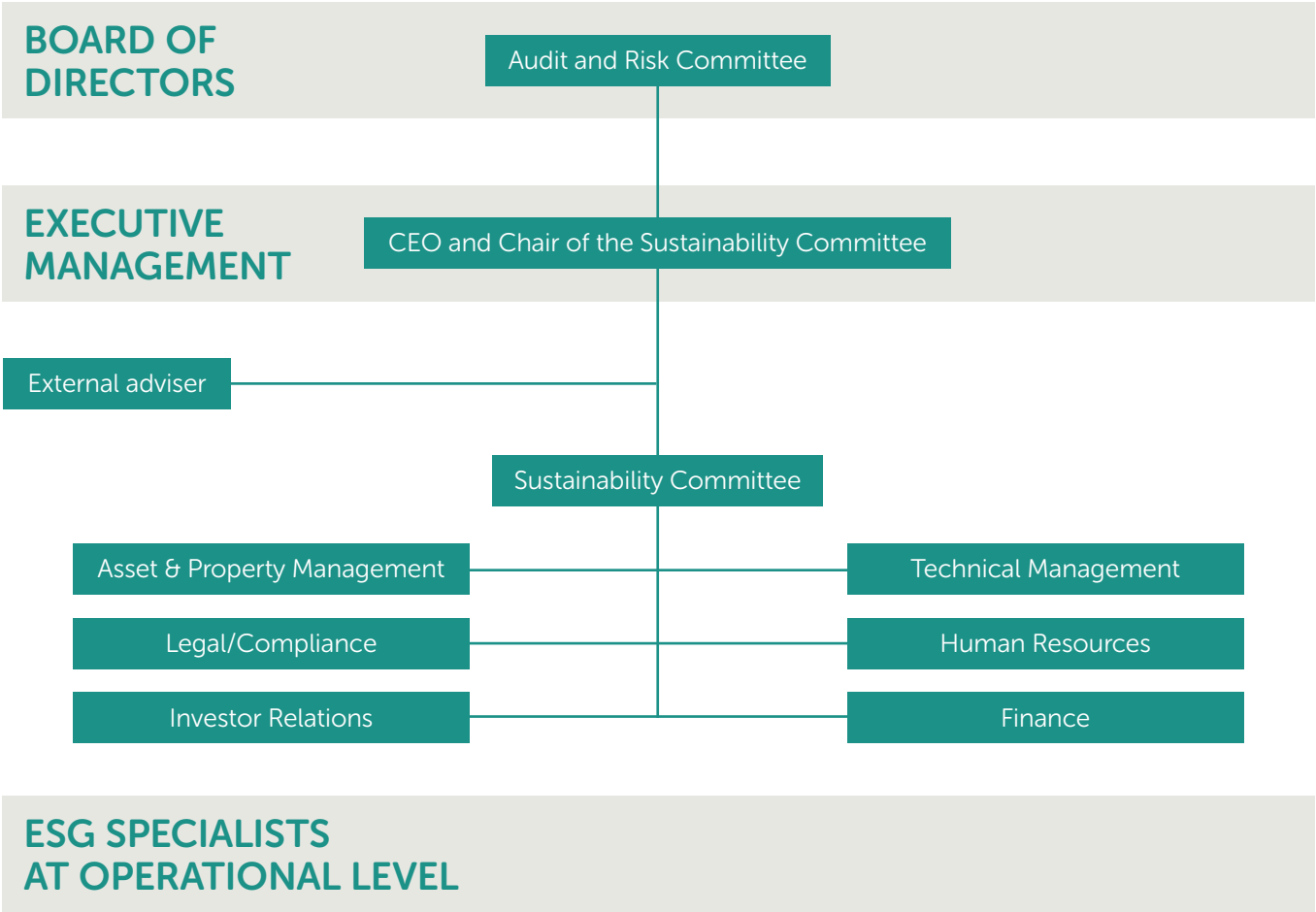
Our Group Code of Conduct

GRI 2–16, 2–23, 2–24, 2–25, 2–26, 2–27

Our overarching governing document is the Peach Property Group's Code of Conduct, which outlines and promotes the core principles of ethical business behavior and good corporate citizenship, including respect for human rights and our corporate culture. Additionally, working conditions and practices at Peach Property Group comply with the requirements set forth by the International Labor Organization (ILO).

The Code of Conduct is signed by the Board of Directors and is incorporated into individual employment contracts. When new employees are onboarded at the Peach Property Group they receive training on various aspects of the Code of Conduct, including topics such as anti-harassment, bribery, and corruption. In 2024, we updated training materials to make them easier to understand and more accessible. We also conduct refresher courses for existing employees. In 2024, 52 employees participated in a refresher course on our Code of Conduct.

Peach Property Group has a zero-tolerance policy regarding failure to comply with legal and internal regulations and policies. All internal regulations and policies are centrally stored and accessible to all our



employees. Our Code of Conduct, as well as our Code of Conduct for Business Partners and other relevant policies, can be found on our website.

The whistleblower system within our organization supports compliance with our Code of Conduct. This system is managed by an independent third party acting as an external ombudsperson. It allows employees and other stakeholders to report concerns about potential violations of the law or the Group's Code of Conduct, including issues such as bribery, corruption, and other suspicious activities like possible money laundering. The whistleblower system is available 24/7 in ten languages, and an



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online web portal can be accessed through our website. Reports can be submitted anonymously, and state-of-the-art encryption technology guarantees confidentiality.

The external ombudsperson assesses the cases and decides on and initiates the necessary steps. In the first instance, the ombudsperson is to inform the General Counsel or the Head of Legal (Germany). If they are involved themselves, the CEO is to be informed. Depending on the severity of the case and the potential consequences, the Board of Directors is informed in a third instance. The whistleblower system was established in accordance with European Union regulations.

Peach Property Group receives a quarterly status report from the ombudsperson detailing the number of issues reported and the actions taken. Since the introduction of the whistleblower portal in the 2022 financial year, there have been no reported cases of legal infringements or violations of the Code of Conduct. In 2024, no breaches of our Code of Conduct were reported.

Ethical Supply Chain and Code of Conduct for Business Partners

GRI 2-23, 2-24, 2-25

As a real estate investor with a significant footprint in Germany, we recognize the importance of sustainable practices throughout our operations and supply chain. In line with our commitment to transparency and ethical business practices, we have taken measures to ensure compliance with regulatory frameworks guided by the German Supply Chain Act.

Thanks to our transparent supply and value chain, moderate number of business partners, and operational activities in Germany and Switzerland, Peach Property Group does not consider its business and supply chain to be at risk of violations related to human rights, labor practices or environmental impacts.

Peach Property Group expects external business partners to adhere to the Group's Code of Conduct for Business Partners. Our Code of Conduct for Business Partners describes the standards regarding business integrity and ethics, work and social standards, environmental protection, and the general business principles that the Peach Property Group expects its business partners to adhere to. If violations of the Code of Conduct for Business Partners are identified, the working relationship with the offending business partner may be temporarily or permanently terminated.

All Peach Property Group employees have been informed that the standards described in the Code of Conduct for Business Partners must be expressly recognized by business partners. The Code of Conduct for Business Partners forms an integral part of all newly concluded contracts with business partners.

Anti-Corruption

GRI 205-2, 205-3

Peach Property Group strictly prohibits any form of corrupt conduct and maintains a zero-tolerance policy towards bribery and all corrupt behavior. We conduct our business operations with honesty and transparency.

The Anti-Corruption Policy, which is embodied in our Group-wide provisions such as the Code of Conduct and endorsed by the Board of Directors, governs our principles. This policy extends to all individuals, regardless of their role, who are affiliated with us or acting on our behalf. We also hold our business partners, including suppliers, intermediaries and joint venture partners, to the same ethical standards as outlined in our Code of Conduct for Business Partners. We conduct mandatory annual training sessions on our Group's policies and guidelines, which, inter alia, encompass the Anti-Corruption Policy, through both in-person sessions and video conferences. Accordingly, in the 2024 reporting year, 100 % (2023: 100 %) of all employees completed corresponding training. No incidents of corruption within or outside the Group were reported in 2024.

"Peach Property Group strictly prohibits any form of corrupt conduct and maintains a zero-tolerance policy towards bribery and all corrupt behavior."



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Anti-Competitive Behavior

GRI 206–1

Peach Property Group is dedicated to maintaining a free economy and promoting fair competition. We adhere to the regulations outlined in antitrust and competition law, and we do not engage in collusive agreements concerning prices, customers or territories. Additionally, we do not seek any unfair advantages through illegal or unethical practices. During the reporting period, there were no legal actions pending or completed related to anti-competitive behavior or violations of antitrust and monopoly laws.

Human Rights

GRI 408–1, 409–1

At Peach Property Group, we are committed to human rights and respect them as a key element of responsible business management. We actively protect and promote human rights within our sphere of influence. This commitment specifically includes a strict prohibition against child labor, forced labor and compulsory labor.

Thanks to our transparent value chain, moderate number of partners and operational activities in Germany and Switzerland, we do not consider our business activities to be at risk of incidents of child, forced or compulsory labor.

Peach Property Group anchors its high standards of respect for and compliance with human rights in its Code of Conduct and the Code of Conduct for Business Partners.

We have zero tolerance for violations, and suspected cases must be reported via our whistleblowing system on our website.

Conflicts of Interest

GRI 2–15

According to the Code of Conduct, Peach Property Group avoids situations that could lead to conflict between the interests of the Group and the interests of family and personal commitments. Should a conflict of interest nevertheless arise, a manager must be informed.

There are no cross-Board memberships or cross shareholdings. Members of the Board of Directors are obligated to abstain from voting when business matters that may affect their interest or the interest of people close to them arise. The Board of Directors decides whether a conflict of interest is identified. The affected member of the Board of Directors or Executive Management does not take part in the discussion, or in the decision concerning the relevant matter.

Peach Property Group has a Related Party Transactions and Conflict of Interest Policy in place, which is intended to ensure that every related party transaction is carried out in a way that protects the Group against conflicts of interest that could arise between the Group and its related parties. Transactions with related parties must always be approved by managers.

Remuneration

GRI 2–19, 2–20

The remuneration policy is part of corporate governance. Both the Board of Directors and the Executive Board are dedicated to effective corporate governance to foster the sustainable development of the Group. This includes a balanced and fair performance- and success-based remuneration policy. This Remuneration Report, as published on p. 60 et seq. of our 2024 Annual Report, contains an overview of the remuneration content, responsibilities and determination of the remuneration procedures, a detailed description of the remuneration system, and a summary of the remuneration in the 2024 financial year.





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Selected employees participated in the performance stock unit (PSU) programs, which offered them the chance to benefit from the long-term success of Peach Property Group. Performance stock units (PSUs) grant entitlements to shares of Peach Property Group AG, contingent upon meeting specific Group targets over a three-year performance period. Detailed information about the PSU programs can be found on p. 65 et seq. in our 2024 Annual Report.

In early 2023, the Board of Directors approved a new framework for share-based compensation called the "2023–2025 PSU program." This program includes a specific sub-target linked to the Group's Environmental, Social, and Governance (ESG) performance, evaluated based on the Peach Property Group's ESG rating from an external provider. This ESG sub-target is weighted equally with the other two defined sub-targets, each accounting for 33.3 % of the overall target. The first vesting of the "2023–2025 PSU program" will occur after the approval of the 2025 financial statements at the 2026 General Meeting.

Conscientious Relationships with Business Partners

GRI 2–6

Peach Property Group strives for business management that is sustainable in terms of the economy, society, and the environment. We prioritize collaboration with business partners who share our values, which is why we select them carefully. Our values are outlined in the Code of Conduct for Business Partners, which all partners are required to follow when working with us. In most cases, we have long-term contractual relationships with our operational business partners.

Our business partners support us with facility management, security checks on our properties, and waste management. One of our key business partners carries out minor maintenance up to a defined cost limit in almost all our properties and is seamlessly integrated into our tenant service platform. Our service partner portfolio comprises approximately 10 business partners. We also have relationships with around five energy suppliers and related service providers.

Furthermore, we work with around 20 long-standing preferred partners for refurbishments and capex measurements in our properties, and we commission them on a project basis.

All of our business partners for the operational rental business are companies based in Germany or Switzerland. In most cases, they maintain a local presence at our key locations.

Given the complexity of the project, we have contracted around 30 business partners for construction and related work on our last remaining development project in Switzerland. While most of these partners are based in Switzerland, in most cases close to the construction site in Wädenswil/Zurich, we are also working with specialists based in Germany in some specific cases.

Membership in Associations

GRI 2–28

Peach Property Group is a member of the European Public Real Estate Association (EPRA). The Group has no further engagements in any other associations, industry-related or otherwise. Peach Property Group has no interactions with government officials or persons involved in granting inappropriate advantages that might influence government officials. There were also no expenses in the form of donations to political parties.

"We prioritize collaboration with business partners who share our values, which is why we select them carefully."



Digitalization and Data Protection

GRI 418–1

As a real estate investor, Peach Property Group is entrusted with data from our tenants, employees and other stakeholders. Data holds great value, enabling us to successfully engage with tenants, business partners, and employees. At the same time, individual rights to privacy can be quickly infringed.

Our data privacy approaches are designed to safeguard individual privacy rights through responsible data collection and management, preventing unauthorized access, and addressing emerging technological challenges and potential risks.

Handling of sensitive tenant, business partner, and employee data is managed in compliance with the Swiss Federal Data Protection Act (DSG), the German Federal Data Protection Act (BDSG), and the European Union's General Data Protection Regulation (GDPR) as our guiding principles with respect to data protection.

To ensure data privacy and protection, we have appointed an independent external expert as our Data Protection Officer (DPO). The DPO is responsible for safeguarding individuals' data protection rights and educating employees about their responsibilities regarding data handling.

Employees receive regular training on various topics, including ICT security, data protection issues, managing phishing emails, and other practical technical practices. Internal policies govern the use of telecommunications equipment, as well as the handling of data and confidential information. Additionally, the sharing of information about former employees is governed by clear internal guidelines. Any breaches of data protection must be reported to the DPO immediately through our website.

There were no records of data breaches, data leaks, thefts or losses of customer data during the 2024 reporting period.

“Employees receive regular training on various topics, including ICT security, data protection issues, managing phishing emails and other practical technical practices.”



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Peach Property Group has reported in accordance with GRI Standards for the period January 1, 2024 – December 31, 2024.

GRI Standard	Disclosure	Page/Omission AR = Annual Report 2024 SR = Sustainability Report 2024
GRI 1	Foundation 2021	SR p. 1
GRI 2	General disclosures 2021	
Disclosure 2–1	Organizational details	AR p. 40
Disclosure 2–2	Entities included in the organization’s sustainability reporting	AR p. 131–132
Disclosure 2–3	Reporting period, frequency and contact point	SR p. 69
Disclosure 2–4	Restatements of information	SR p. 26, 44
Disclosure 2–5	External assurance	SR p. 47
Disclosure 2–6	Activities, value chain and other business relationships	SR p. 51
Disclosure 2–7	Employees	SR p. 39
Disclosure 2–8	Workers who are not employees	SR p. 39
Disclosure 2–9	Governance structure and composition	SR p. 46–47
Disclosure 2–10	Nomination and selection of the highest governance body	SR p. 46–47, AR p. 50
Disclosure 2–11	Chair of the highest governance body	SR p. 46–47, AR p. 51
Disclosure 2–12	Role of the highest governance body in overseeing the management of impacts	SR p. 46–47, AR p. 51–54
Disclosure 2–13	Delegation of responsibility for managing impacts	SR p. 47–48
Disclosure 2–14	Role of the highest governance body in sustainability reporting	SR p. 47–48
Disclosure 2–15	Conflicts of interest	SR p. 50, AR p. 49-50
Disclosure 2–16	Communication of critical concerns	SR p. 48–49
Disclosure 2–17	Collective knowledge of the highest governance body	Information unavailable – Peach Property Group has not yet defined any measures to increase the collective knowledge of the Board of Directors in the area of sustainable development.
Disclosure 2–18	Evaluation of the performance of the highest governance body	Information unavailable – the Board of Directors of Peach Property Group does not yet carry out any self-evaluation regarding the sustainable development of Peach Property Group.
Disclosure 2–19	Remuneration policies	SR p. 50–51, AR p.60ff
Disclosure 2–20	Process to determine remuneration	SR p. 50–51, AR p.63ff
Disclosure 2–21	Annual total compensation ratio	Confidentiality constraints – Peach Property Group does not communicate disclosures on median compensation for confidentiality reasons.
Disclosure 2–22	Statement on sustainable development strategy	SR p. 4–5
Disclosure 2–23	Policy commitments	SR p. 48–49
Disclosure 2–24	Embedding policy commitments	SR p. 48–49
Disclosure 2–25	Processes to remediate negative impacts	SR p. 48–49
Disclosure 2–26	Mechanisms for seeking advice and raising concerns	SR p. 48–49
Disclosure 2–27	Compliance with laws and regulations	SR p. 48–49
Disclosure 2–28	Membership associations	SR p. 51
Disclosure 2–29	Approach to stakeholder engagement	SR p. 23–24

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GRI Standard	Disclosure	Page/Omission AR = Annual Report 2024 SR = Sustainability Report 2024
Disclosure 2–30	Collective bargaining agreements	SR p. 44
GRI 3	Material topics 2021	
Disclosure 3–1	Process to determine material topics	SR p. 13–14
Disclosure 3–2	List of material topics	SR p. 16–20

Business performance

Economic performance

GRI 3	Material topics 2021	
Disclosure 3–3	Management of material topics	SR p. 10, 16
GRI 201	Economic performance 2016	
Disclosure 201–1	Direct economic value generated and distributed	SR p. 10
GRI 207	Tax 2019	
Disclosure 207–1	Approach to tax	SR p. 10
Disclosure 207–2	Tax governance, control, and risk management	SR p. 10

Risk management

GRI 3	Material topics 2021	
Disclosure 3–3	Management of material topics	SR p. 21
GRI 201	Economic performance 2016	
Disclosure 201–2	Financial implications and other risks and opportunities due to climate change	SR p. 21–22

Environment

CO₂-emissions and energy management

GRI 3	Material topics 2021	
Disclosure 3–3	Management of material topics	SR p. 17, 26
GRI 302	Energy 2016	
Disclosure 302–1	Energy consumption within the organization	SR p. 27–28
Disclosure 302–3	Energy intensity	SR p. 27–28
Disclosure 302–4	Reduction of energy consumption	SR p. 27–28
GRI 305	Emissions 2016	
Disclosure 305–1	Direct (Scope 1) GHG emissions	SR p. 27–28
Disclosure 305–2	Energy indirect (Scope 2) GHG emissions	SR p. 27–28
Disclosure 305–4	GHG emissions intensity	SR p. 27–28
Disclosure 305–5	Reduction of GHG emissions	SR p. 27–28



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Water and waste management			
GRI 3		Material topics 2021	
Disclosure 3–3		Management of material topics	SR p. 17, 32
GRI 303		Water and effluents 2018	
Disclosure 303–1		Interactions with water as a shared resource	SR p. 32
Disclosure 303–5		Water consumption	SR p. 32
GRI 306		Waste 2020	
Disclosure 306–1		Waste generation and significant waste-related impacts	SR p. 32
Disclosure 306–2		Management of significant waste-related impacts	SR p. 32
Disclosure 306–3		Waste generated	SR p. 32
Disclosure 306–4		Waste diverted from disposal	SR p. 32
Disclosure 306–5		Waste directed to disposal	SR p. 32
Biodiversity			
GRI 3		Material topics 2021	
Disclosure 3–3		Management of material topics	SR p. 17, 33
Tenants			
Affordable and sustainable living spaces			
GRI 3		Material topics 2021	
Disclosure 3–3		Management of material topics	SR p. 18
GRI 203		Indirect economic impacts 2016	
Disclosure 203–2		Significant indirect economic impacts	SR p. 35
Well-being of tenants			
GRI 3		Material topics 2021	
Disclosure 3–3		Management of material topics	SR p. 18, 36
GRI 416		Customer health and safety 2016	
Disclosure 416–1		Assessment of the health and safety impacts of product and service categories	SR p. 37
Disclosure 416–2		Incidents of non-compliance concerning the health and safety impacts of products and services	SR p. 37
GRI 418		Customer privacy 2016	
Disclosure 418–1		Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR p. 52

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Employees		
Health, safety and well-being of employees		
GRI 3	Material topics 2021	
Disclosure 3–3	Management of material topics	SR p. 19, 39
GRI 401	Employment 2016	
Disclosure 401–1	New employee hires and employee turnover	SR p. 39
Disclosure 401–3	Parental leave	SR p. 39
GRI 403	Occupational health and safety 2018	
Disclosure 403–1	Occupational health and safety management system	SR p. 40
Disclosure 403–2	Hazard identification, risk assessment, and incident investigation	SR p. 40
Disclosure 403–3	Occupational health services	SR p. 40
Disclosure 403–4	Worker participation, consultation, and communication on occupational health and safety	SR p. 40
Disclosure 403–5	Worker training on occupational health and safety	SR p. 40
Disclosure 403–6	Promotion of worker health	SR p. 40
Disclosure 403–7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR p. 40
Disclosure 403–9	Work-related injuries	SR p. 40
GRI 404	Training and education 2016	
Disclosure 404–1	Average hours of training per year per employee	SR p. 42
Disclosure 404–2	Programs for upgrading employee skills and transition assistance programs	SR p. 42
Disclosure 404–3	Percentage of employees receiving regular performance and career development reviews	SR p. 42
Diversity and inclusion		
GRI 405	Diversity and equal opportunity 2016	
Disclosure 405–1	Diversity of governance bodies and employees	SR p. 43
Disclosure 405–2	Ratio of basic salary and remuneration of women to men	SR p. 43

GRI Standard		Disclosure	Page/Omission
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Governance			
Governance and business conduct			
GRI 3		Material topics 2021	
Disclosure 3–3		Management of material topics	SR p. 20
GRI 205		Anti-corruption 2016	
Disclosure 205–2		Communication and training about anti-corruption policies and procedures	SR p. 49
Disclosure 205–3		Confirmed incidents of corruption and actions taken	SR p. 49
GRI 408		Child labor 2016	
Disclosure 408–1		Operations and suppliers at significant risk for incidents of child labor	SR p. 50
GRI 409		Forced or compulsory labor 2016	
Disclosure 409–1		Operations and suppliers at significant risk for incidents of forced or compulsory labor	SR p. 50
Digitalization and data protection			
GRI 3		Material topics 2021	
Disclosure 3–3		Management of material topics	SR p. 20

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Indicator	EPRA-Code	Units of Measure	Boundaries			
Gender diversity	Diversity-Emp	% of Total employees	Male	Female	Coverage	
			100 %	0 %	Board of Directors	
			100 %	0 %	Executive Management	
			52 %	48 %	Other direct employees	
Personnel distribution by age and categories		% of Employees	Category and age range			
			15 %		< 30 yrs	
			54 %		30 to 50	
			31 %		> 50	
			% of Executive Management	0 %		< 30
				0 %		30 to 50
				100 %		> 50
			% of Board of Directors	0 %		< 30
				0 %		30 to 50
100 %		> 50				
Gender pay ratio	Diversity-Pay	Ratio	Basic Salary	Total compensation	Coverage	
			83.3	79.0	Management (women/men)	
			112.1	108.9	Non-managerial employees (women/men)	
			102.9	86.1	All employees (women/men)	
Performance appraisals	Emp-Dev	% of total workforce	2024	2023	Coverage	
			100 %	100 %	Direct employees	
Headcount	Emp-Turnover	Total employees	2023	2022	Coverage	
		208	228	Total Peach Property Group		
		Total hire number	66	49	Total Peach Property Group	
Rate		32 %	21 %	Total Peach Property Group		
Turnover		Total leavers number	57	54	Total Peach Property Group	
		Rate ³⁰	24 %	24 %	Total Peach Property Group	
Absentee rate	H&S-Emp	Days lost as % of total working days per employees	7.0 %		Direct employees	
Lost day rate		Number of injuries per multiple of hours worked ³¹	0.0 %			
Injury rate			2.48			
Fatalities		Total number	0			
Assets health and safety compliance ³²	H&S-Comp	Number of incidents	100 %		Total Peach Property Group	

³⁰ See page 30 to understand the rationale of the calculation.
³¹ This ration was calculated based on 100 000 hours worked.
³² See page 37 for further details.

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Indicator	EPRA-Code	Boundaries	Unit of measure	2023	Change compared to 2022 (%)	Lettable area of applicable properties (m2)	Number of applicable properties	Coverage of lettable area	% Estimation	Renewable Sources	Baden-Württemberg	Hessen	Niedersachsen	Bremen	Mecklenburg-Vorpommern	Nordrhein-Westfalen	Rheinland-Pfalz	Saarland	Residential	Commercial	Mixed use
Like-for-like energy consumption from district heating and cooling	DH&C-LfL	Whole building, landlord obtained		38 670 561	+104.90	310 335	4.433 out of 6.966	80.6%	5.0%	2.7%	1 798 130	1 353 663	226 050	–	1 026 642	31 951 729	2 189 650	124 698	32 021 903	154 293	6 494 365
		Whole building, tenant obtained		–	–	0	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Total energy consumption from fuel	Fuels-Abs	Whole building, landlord obtained	kWh	100 643 443	+29.18 %	653 954	10.250 out of 18.894	54.1%	9.6%	0.3%	1 206 103	5 124 525	21 423 625	857 108	–	60 699 607	11 269 240	63 235	93 314 796	566 864	6 761 783
		Whole building, tenant obtained		–	–	0	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Like-for-like energy consumption from fuel	Fuels-LfL	Whole building, landlord obtained		93 564 399	+64.20 %	606 429	8.796 out of 18.894	56.8%	9.7%	0.3%	1 168 070	5 124 525	19 971 673	857 108	–	56 429 871	9 949 917	63 235	87 859 263	526 884	5 178 251
		Whole building, tenant obtained		–	–	0	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Building energy intensity landlord-obtained energy		Whole building	kWh/m²	147.02	–2.60%	883 778	13.884 out of 27.943	49.9%	6.1%	3.5%	92.99	159.86	184.97	129.53	130.14	147.96	127.22	21.51	154.32	130.61	102.50
Building energy intensity tenant-obtained energy				–	–	0	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Building energy intensity whole building				166.31	+10.18 %	883 778	13.884 out of 27.943	49.9%	5.4%	3.1%	121.28	188.18	187.02	129.53	138.84	171.67	130.95	37.86	173.02	130.61	123.48
Direct GHG emission (total) Scope 1	GHG-Dir-Abs	Whole building	Metric tons CO ₂ e (location based)	18 611	+16.29	653 954	10.250 out of 18.894	98.8	9.5	N/A	221	939	3 925	212	–	11 224	2 080	12	17 222	110	1 279
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs			9 807	+42.39	1 031 330	16.144 out of 27.943	58.2	4.7	N/A	393	341	270	11	296	7 801	648	47	8 170	49	1 587
Indirect GHG emission (total) Scope 3.1 water supply	GHG-Indir-Abs			353	+5.08	1 592 858	25.077 out of 27.943	89.9	14.6	N/A	9	12	31	6	3	259	33	1	314	0.65	38



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Indicator	EPRA-Code	Boundaries	Unit of measure	2023	Change compared to 2022 (%)	Lettable area of applicable properties (m2)	Number of applicable properties	Coverage of lettable area	% Estimation	Renewable Sources	Baden-Württemberg	Hessen	Niedersachsen	Bremen	Mecklenburg-Vorpommern	Nordrhein-Westfalen	Rheinland-Pfalz	Saarland	Residential	Commercial	Mixed use
Indirect GHG emission (total) Scope 3.3 energy supply	GHG-Indir-Abs	Whole building	Metric tons CO ₂ e (location based)	6 026	−23.60	883 778	13.884 out of 27.943	49.9	0.1	N/A	147	240	1 186	84	20	3 669	652	27	5 460	39	527
Indirect GHG emission (total) Scope 3.5 waste water treatment	GHG-Indir-Abs			645	+5.08	1 592 858	25.077 out of 27.943	89.9	0.0	N/A	17	21	57	11	5	473	59	1	574	1	70
Indirect GHG emission (total) Scope 3.5 waste treatment	GHG-Indir-Abs			621	−8.78	1 391 752	21.853 out of 27.943	78.5	0.2	N/A	9	16	41	3	8	295	52	2	380	1.89	43
Indirect GHG emission (total) Scope 3.13	GHG-Indir-Abs			–	–	0	0 out of 0	0.0	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Direct GHG emission (total) Scope 1	GHG-Dir-Abs	Whole building	Metric tons CO ₂ e (market based)	18 611	+16.29	653 954	10.250 out of 18.894	98.8	9.5	N/A	221	939	3 925	212	–	11 224	2 080	12	17 222	110	1 279
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs			6 211	+4.06	1 031 330	16.144 out of 27.943	58.2	5.9	N/A	352	365	12	1	272	4 928	256	25	5 474	27	710
Indirect GHG emission (total) Scope 3.1 water supply	GHG-Indir-Abs			353	+5.08	1 592 858	25.077 out of 27.943	89.9	14.6	N/A	9	12	31	6	3	259	33	1	314	0.65	38
Indirect GHG emission (total) Scope 3.3 energy supply	GHG-Indir-Abs			6 026	−23.60	883 778	13.884 out of 27.943	49.9	0.1	N/A	147	240	1 186	84	20	3 669	652	27	5 460	39	527
Indirect GHG emission (total) Scope 3.5 waste water treatment	GHG-Indir-Abs			645	+5.08	1 592 858	25.077 out of 27.943	89.9	14.6	N/A	17	21	57	11	5	473	59	1	574	1	70
Indirect GHG emission (total) Scope 3.5 waste treatment	GHG-Indir-Abs	Whole building	Metric tons CO ₂ e (market based)	621	−8.78	1 391 752	21.853 out of 27.943	78.5	0.2	N/A	9	16	41	3	8	295	52	2	380	1.89	43
Indirect GHG emission (total) Scope 3.13	GHG-Indir-Abs			–	–	0	0 out of 0	0.0	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
GHG intensity Scope 1&2	GHG-Int	Whole building	kgCO ₂ e/m ² (location based)	22.64	−24.90	883 778	13.884 out of 27.943	49.9	7.9	N/A	21.17	24.35	21.81	34.14	16.44	23.23	20.98	8.91	22.86	24.23	21.10



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Indicator	EPRA-Code	Boundaries	Unit of measure	2023	Change compared to 2022 (%)	Lettable area of applicable properties (m2)	Number of applicable properties	Coverage of lettable area	% Estimation	Renewable Sources	Baden-Württemberg	Hessen	Niedersachsen	Bremen	Mecklenburg-Vorpommern	Nordrhein-Westfalen	Rheinland-Pfalz	Saarland	Residential	Commercial	Mixed use
GHG intensity Scope 1&2	GHG-Int	Whole building	kgCO ₂ e/m ² (market based)	19.20	-33.66	883 778	13.884 out of 27.943	49.9	9.5	N/A	20.79	24.22	20.01	32.24	14.47	19.08	17.41	5.54	19.85	20.40	14.81
GHG intensity Scope 1&2 and 3.13	GHG-Int	Whole building	kgCO ₂ e/m ² (location based)	-	-	883 778	13.884 out of 27.943	0.0	N/A	N/A	21.17	24.35	21.81	34.14	16.44	23.23	20.98	8.91	22.86	24.23	21.10
GHG intensity Scope 1&2 and 3.13	GHG-Int	Whole building	kgCO ₂ e/m ² (market based)	-	-	883 778	13.884 out of 27.943	0.0	N/A	N/A	20.79	24.22	20.01	32.24	14.47	19.08	17.41	5.54	19.85	20.40	14.81
Total water consumption	Water-Abs	Whole building, municipal supply	m ³	2 318 266	+4.82	1 592 858	25.077 out of 27.943	89.9	14.6	N/A	60 101	76 819	201 272	38 349	18 977	1 702 402	217 525	2 820	2 063 230	2 172	252 863
Like-for-like water consumption	Water-LfL	Whole building, municipal supply		2 253 303	+44.45	1 537 767	24.059 out of 24.664	97.9	15.0	N/A	59 045	76 819	196 755	38 349	18 977	1 653 507	207 524	2 326	2 016 750	2 074	234 478
Building water consumption intensity	Water-Int	Whole building	m ³ /m ²	1.455	+3.74	1 592 858	25.077 out of 27.943	89.9	14.6	N/A	0.299	0.045	0.925	0.023	0.087	603.665	N/A	N/A	N/A	N/A	4.207

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Comments on Performance Measures Environment (EPRA sBPR)

CO₂ Emissions from Peach Property Group owned Properties

Direct location-based GHG emissions (Scope 1) from our portfolio measured according to EPRA sBPR standards (GHG-Dir-Abs) were 18 611 tons CO₂e (+16.3%). Gross location-based energy indirect GHG emissions (Scope 2) (GHGIndir-Abs) amounted to 9 807 tons CO₂e (+42.4%). The GHG intensity Scope 1&2 (location-based) (GHG-Int) was 22.6 kgCO₂e/m² (–24.9%) (2022: 30.2 kgCO₂e/m²). The market-based GHG emissions are lower as most buildings in our portfolio are powered by green electricity, which with 19.2 kgCO₂e/m² was approximately 33 percent lower than the location-based intensity (2022: 28.9 kgCO₂e/m²). We have not yet reported our Scope 3.13 (tenant energy supply) emissions due to a lack of available data. The remainder of Scope 3 GHG emissions amounted to 7 645 tons of CO₂e (–19.7%) (2022: 9 518 tons of CO₂e). The data presented for 2023 is based on 27 943 units with 1 772 047 m² lettable area (2022: 27 452 rental units with 1 736 170 m² lettable area).

Energy needs of Peach Property Group owned Properties

The energy intensity of rental units during the year was measured at 147.0 kWh/m² (2022: 151.0 kWh/m²). The electricity needs (Elec-Abs) of rental units included in the assessment were 3.8 million kWh in 2023, the reporting year. Here we consider only general electricity, and not the electricity used directly by our tenants. In a like-for-like comparison, electricity needs (Elec-LfL) increased by around 54 percent. With the conversion to green electricity, the electricity needs of the future will be fully satisfied by regenerative forms of energy generation. Energy needs satisfied by district heating (DH&C-Abs) amounted to 42.6 million kWh in the reporting year (2022: 32.9 million kWh). Energy needs satisfied through fuel (Fuels-Abs) were measured at 100.6 million kWh in 2023 (2022: 77.9 million kWh).

Water Consumption and Waste generation by Peach Property Group owned Properties

The water intensity (Water-Int) of the analyzed portfolio was measured at 1.5 m³/m² (2022: 1.4 m³/m²). The total water needs (Water-Abs) amounted to 2.3 million m³ (2022: 2.3 million m³). On a like-for-like basis (Water-LfL) total water consumption increased by 44.5 percent in the year-on-year comparison.

The total waste of our portfolio was measured at 26 719 tons (2022: 29 135 t) in the reporting year with a waste intensity of 19 kg/m² (2022: 20 kg/m²). The recycling rate of our waste was on a like-for-like basis (LfL waste by disposal route (%)) 29 percent compared to 30 percent in 2022. A high proportion (71 %) of the non-recycled waste is used for thermal generation (waste incineration to generate energy).

Most of the water and waste data is based on actual consumption (direct measurements) from the invoices available to us. Missing consumption was determined by extrapolations (estimates). The standards used to determine the key figures are primarily the GHG Protocol and the EPRA guideline.

Data on Peach Property occupied Offices

We calculated the environmental data separately for all our 12 Peach Points where we occupy offices. Our Peach Points represent 63 % of all our offices. In our upcoming sustainability report, we aim to report emission data for the remaining occupied offices. Emission data were calculated for the office space used by our Peach Point according to the proportion of the own rental space. In 2023, the electricity consumption for our Peach Points was 7 816 kWh. Total GHG emissions were 47.2 tCO₂e location-based and 41.8 tCO₂e marked-based. The water consumption was measured at 1 655 m³.



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Methodology for determining Key Figures

The GHG Protocol Corporate Standard Version 3.5.1 and the EPRA sBRP Guidelines (Fourth Version, April 2024) were used as the basis for the key figures determined in this report.

Report Boundaries

The operational control approach was defined as the organizational boundary according to the GHG protocol. Properties where Peach Property Group, as a member of a homeowner's association, owns residential units, are considered to be beyond the control of Peach Property Group, in accordance with the definition of reporting boundaries. The proportion of these residential units in the total rental floor space was roughly 3.1 percent in the reporting year (2022: 4.5 %).

Reporting Period

Information on the reporting period can be found on page 69. In the 2023 reporting year, the number of residential units included in the reporting increased to 27 943 units with a total living space of 1 772 047m² (2022: 27 452 units with a total living space of 1 736 170 m²).

Coverage

- For each key figure, separate disclosure is made with respect to:
- › Which rental space it is based on,
 - › What proportion it represents of the total rental floor space that is to be used for the respective key figure,
 - › How many properties (business units) were recorded, and
 - › How high the total number of properties (business units) is that is used for each respective key figure.

All evaluated consumption data refer to services (energy and water supply, waste disposal) that were procured by Peach Property Group. Energy purchased directly by the tenants of Peach Property Group was not considered.

Emission Factors

Information on emission factors can be found in the table below.

Medium	2023	Source	2022	Source
Electricity	0.371	V2.05_CRREM-Risk-Assessment-Tool-Europe (Stand 05.03.2024)		UBA
Gas	0.183	V2.05_CRREM-Risk-Assessment-Tool-Europe (Stand 05.03.2024)	0.202	IPCC 2006 Guidelines
Oil	0.247	V2.05_CRREM-Risk-Assessment-Tool-Europe (Stand 05.03.2024)	0.279	IPCC 2006 Guidelines
District heating	0.325	V2.05_CRREM-Risk-Assessment-Tool-Europe (Stand 05.03.2024)	0.197	GEMIS 5.0
Electricity (generation/production)	0.104	DEFRA – UK Government GHG Conversion Factors for Company Reporting 2021 Full Set	0.104	DEFRA – UK 2021 Full Set
Electricity (transmission/distribution)	0.005	DEFRA – UK Government GHG Conversion Factors for Company Reporting 2021 Full Set	0.005	DEFRA – UK 2021 Full Set
Coal	0.345	V2.05_CRREM-Risk-Assessment-Tool-Europe (Stand 05.03.2024)	0.341	IPCC 2006 Guidelines
Coal (generation/production)	0.053	DEFRA – UK Government GHG Conversion Factors for Company Reporting 2021 Full Set	0.053	DEFRA



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Estimates

Where estimates were necessary to close data gaps, such estimates were carried out considering the requirements that must be observed in accordance with the framework used for this report. The share of consumption values determined by estimates was shown separately for each key figure.

Segment Analysis

A segment analysis was carried out based on the geographical location and the type of use. The analysis according to geographical location makes a subdivision according to federal states. The analysis according to the type of use differentiates between pure residential properties, purely commercial properties, and mixed-use properties.

Normalization

For information on normalization in intensity indicators, we report floor area, numbers of people, revenue, or number of hours/days worked (for health and safety Performance Measures) when required.

Own Office Space occupied

For the office space used by Peach Property Group, total consumption was calculated based on the ancillary costs and the proportion of own rental space.



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Reporting Period and Frequency

The Peach Property Group Sustainability Report is published annually online and in English language. The publication date of this report is 20 May 2025.

In accordance with the financial reporting, the reporting period of the sustainability report covers the period from 1 January 2024 to 31 December 2024. An exception are the environmental figures, which refer to the calendar year 2023, as the data for the calendar year 2024 was not yet available to an extent that would allow a comprehensive evaluation by the time of publication of the report.

A management summary of the key sustainability topics and progresses is published in the Annual Report 2024.

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