

SOCIAL IMPACT MEASUREMENT



INDEX

- 1.** PROJECT MOTIVATION:
OUR COMMITMENT
.....
- 2.** OUR METHODOLOGY
.....
- 3.** MEASUREMENT RESULTS IN BOLUETA
HOMES AND AMARA HOMES



PROJECT MOTIVATION: OUR COMMITMENT

The place where we live has become more than just an option; it is a necessity, a symbol and a driver of social change. That is why at Neinor Homes we are moving forward with people towards the future they want.

OUR VALUES ARE REFLECTED IN OUR STRATEGIC PILLARS:



We build homes for tomorrow

We want to provide society with residential solutions that respect the environment, whose consumption of resources is only what is necessary and that are energy efficient in their development.

In short, housing that our children and future generations will be proud of.

Our people and communities

At Neinor we do not just build houses. We build the city, committing ourselves to our social environment and to the safety, health and well-being of people.

Our aim is to provide a quality residential offer to all segments of the population.

Our own way of doing things

We firmly believe that how we do things determines who we are and who we want to be. We operate under ethical standards of integrity and transparency, that apply both to ourselves and to our entire supply chain.

We are committed to innovation, digital culture and sustainable financing.

PROJECT MOTIVATION: OUR COMMITMENT

As reflected in our strategic pillars, we are aware of our capacity for impact and seek to contribute to the improvement of society through housing development. To achieve this purpose, it is essential to identify and measure our impact.



Sustainability has been one of the **pillars of Neinor Homes** since our inception. The company is recognized worldwide as the residential developer with the **lowest ESG risk**, leader in **BREEAM certifications** and we are committed to the **2030 Agenda**, supporting the achievement of the Sustainable Development Goals.



Over the past decade, the environmental impact of companies has been the focus of sustainability commitments. However, **social impact** is becoming an increasingly **important issue on the business agenda**, especially after the presentation of the European Union's Social Taxonomy.



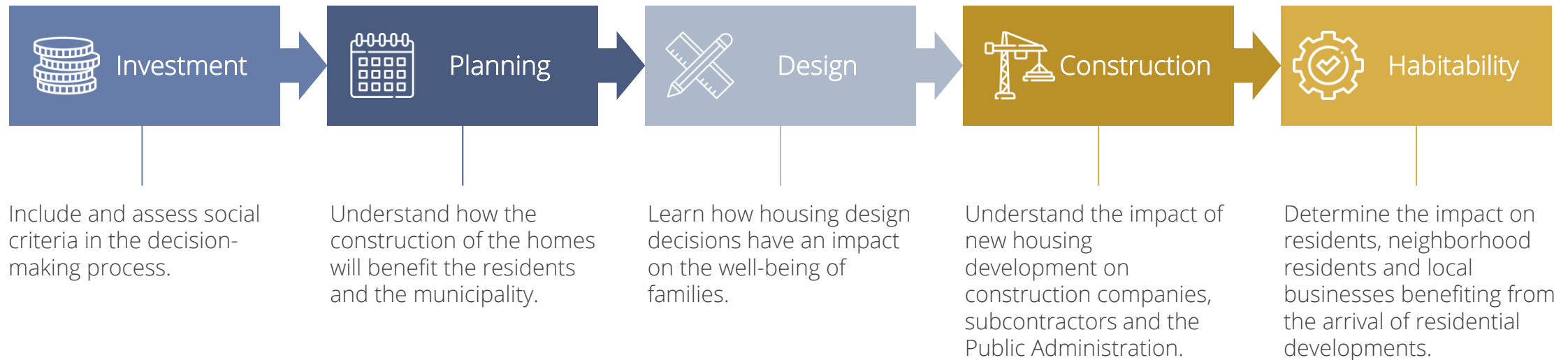
That is why, being aware of our capacity for social and environmental impact, we are committed to the **search for elements that allow us to measure and manage our impact**, as a source for making better strategic decisions and thus maximizing our contribution to society.



In this context, at Neinor Homes we are **committed to measuring the impact of our developments on people**. This exercise is a step forward in our **purpose to contribute from the Real Estate activity to the improvement of society**.

OUR METHODOLOGY

Impact measurement has been undertaken from a broad perspective, paying attention to the importance of analysis in all stages of the life cycle of a development, from the investment phase to the subsequent habitability of the dwellings.



At Neinor Homes we design and build an important part of our communities, which entails a responsibility in terms of the **SOCIAL IMPACT** we can generate

OUR METHODOLOGY

With the support of Transcendent, a strategic impact consulting firm, we have launched an ambitious and pioneering social impact measurement framework. Its definition has been carried out in four main stages.



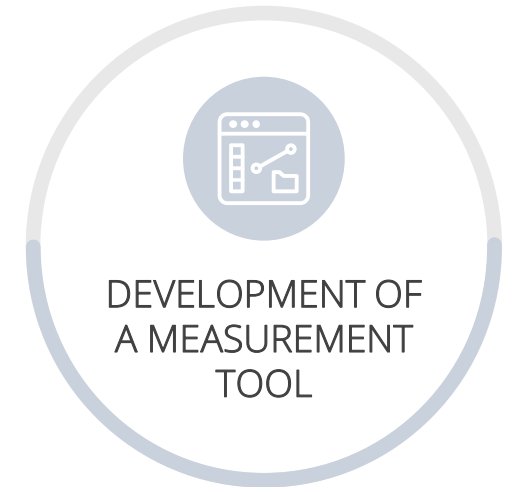
Review of the different methodologies and guidelines to ensure the **alignment of impact measurement with internationally recognized standards**. This review has allowed us to build a **database with +90 indicators** for the Real Estate sector.



Internal process of **identification and prioritization of impacts and indicators**, which has involved both the Management Committee and key people of the organization through several workshops.



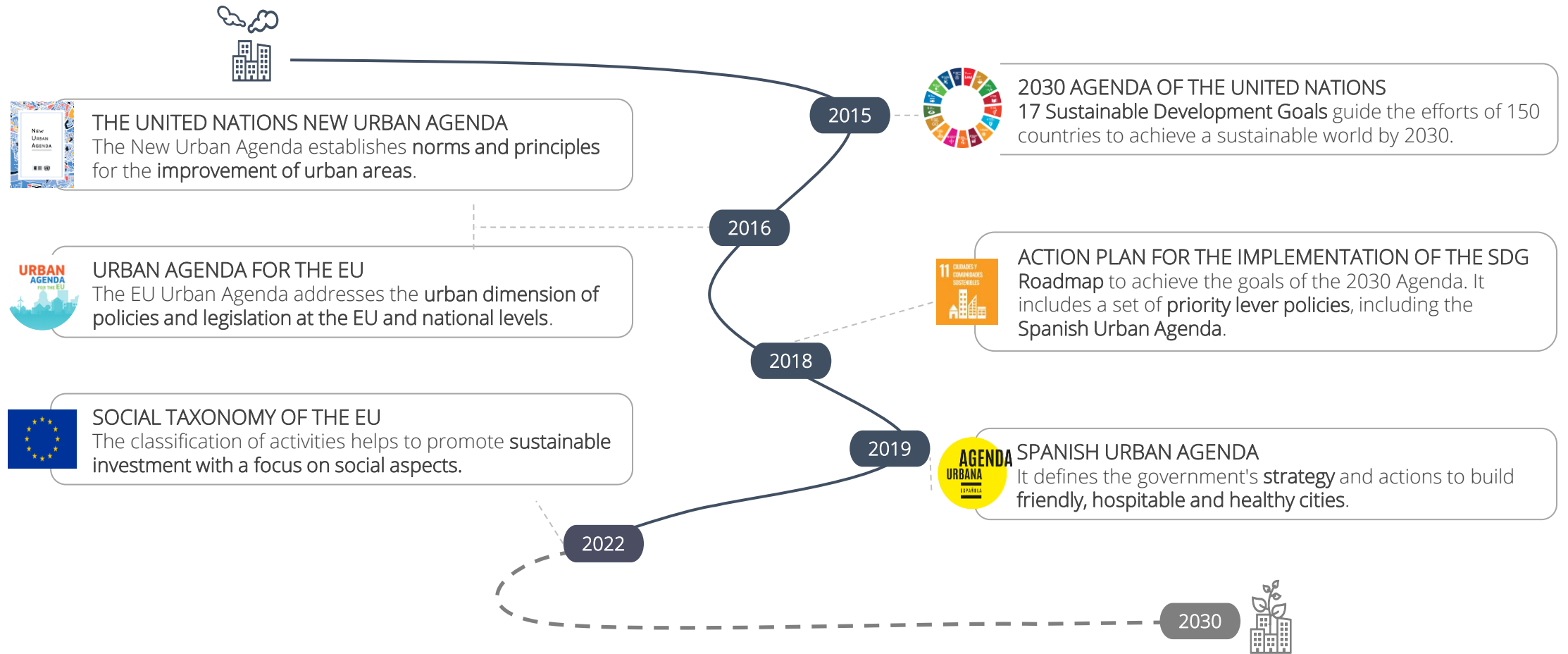
Definition of the **quantification method** based on the use of **reputable sources of official data** that allow the indicators to be quantified transversally in all Neinor Homes developments.



Development of a **customized tool** to quantify the social impact that the company generates on its stakeholders (society, residents, local businesses, Public Administration, etc.).

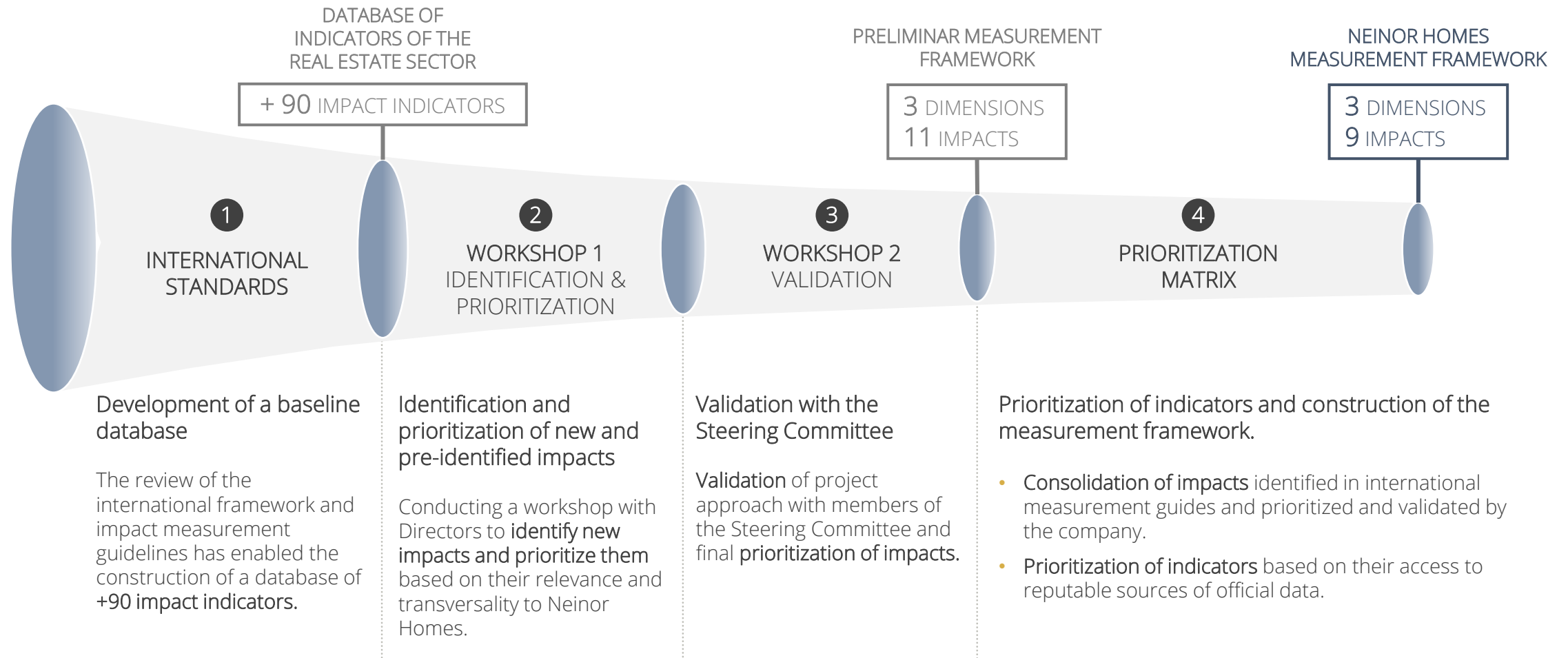
OUR METHODOLOGY

Impact measurement is framed under the umbrella of the United Nations 2030 Agenda and the Sustainable Development Goals.



OUR METHODOLOGY

Starting from a database of +90 indicators, impacts have been identified, prioritized and consolidated to build the Neinor Homes measurement framework.

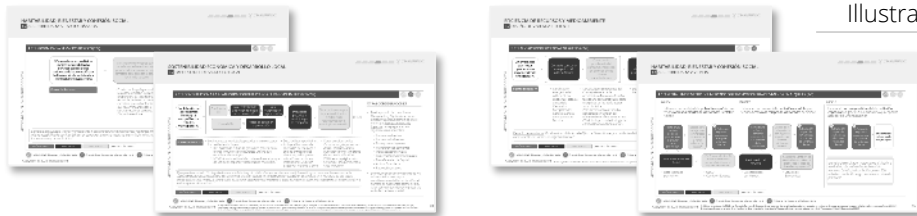


OUR METHODOLOGY

The calculation method has been defined using reliable, quality and cross-cutting data sources, as well as developed our own measurement tool, which allows us to generate reports with different levels of detail.

QUANTIFICATION AND QUALITY DATA SOURCES

The measurement approach is transversal, valid for quantifying the impact across all company's developments, regardless of their location. For this reason, it has been essential to use data sources that cover the whole national territory.



Illustrative

CREATION OF AN IMPACT MEASUREMENT TOOL

Development of a proprietary impact measurement tool that allows to generate social impact reports at three levels:

- **Global** level of the company, aggregating the impacts of all Neinor Homes developments.
- **Regional** level, considering the impact of our activity in a specific Province or Autonomous Community.
- **Individualized level by development**, obtaining customized reports on the impact of a specific development.

Illustrative

		País Vasco	C. Madrid	Andalucía	Andalucía	Andalucía	C. Madrid	Cataluña	Cataluña	Cataluña	C. Valencia
		País Vasco	C. Madrid	Andalucía	Andalucía	Andalucía	C. Madrid	Cataluña	Cataluña	Cataluña	C. Valencia
		COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)	COMUNIDAD AUTÓNOMA (C.A.)
		PROVINCIA (P.)	PROVINCIA (P.)	PROVINCIA (P.)	PROVINCIA (P.)	PROVINCIA (P.)	PROVINCIA (P.)	PROVINCIA (P.)	PROVINCIA (P.)	PROVINCIA (P.)	PROVINCIA (P.)
		DELETA HOMES	AMARA HOMES	BAYÁ CASARES GOLF	PUERTO DE LA TORRE PS	MEJAS LAGAR MARTELL	PARCELA M-29 CAÑAVERRAL	SANT JUST HOMES III	PORT FORUM IV	PORT FORUM V	TORRENT HOMES
HABITABILIDAD, BIENESTAR Y COHESIÓN SOCIAL											
1.1 ACCESIBILIDAD A LA VIVIENDA											
Vivienda libre. Incremento de la oferta inmobiliaria		10,0%	1,9%	0,0%	0,0%	1,3%	0,0%	1,3%	0,0%	0,5%	2,5%
Número de viviendas libres (venta y alquiler) de la promoción		328	316	49	64	79	0	102	84	40	99
Vivienda protegida. Incremento de la oferta VPO		0,0%	0,0%				4,1%	0,0%	0,0%	0,0%	0,0%
Número de viviendas VPO de la promoción		0	0	0	0	0	203	0	0	0	0
Pensión. Incremento del mercado objetivo por oferta de vivienda en alquiler											
1.2 ACCESIBILIDAD A SERVICIOS BÁSICOS											
Proximidad a servicios básicos		8,16	6,62	8,16	9,82	11,76	14,14	16,97	20,36	24,43	29,32
1.3 PROMOCIÓN DE UN ESTILO DE VIDA SALUDABLE											
Disponibilidad de instalaciones deportivas		1,16	1,09	1,31	1,57	1,89	2,26	2,72	3,25	3,91	4,69
Disponibilidad de zonas verdes equipadas		2,09	2,15	25,30	30,46	36,95	43,86	52,63	63,15	75,70	93,54
1.4 BIENESTAR FAMILIAR Y COHESIÓN SOCIAL											
Tamaño de las viviendas con zonas comunes		2,0%	1,6%	1,6%	1,6%	1,6%	2,0%	2,0%	2,4%	4,0%	4,6%
SOSTENIBILIDAD ECONÓMICA Y DESARROLLO LOCAL											
2.1 GENERACIÓN DE EMPLEO											
Creación de empleo directo e indirecto		89	777	85	940	1.034	1.107	1.291	1.376	1.594	1.805
Número de empleos directos e indirectos generados durante la construcción de la promoción		797	768	645	929	1.022	1.124	1.237	1.363	1.496	1.646
Número de empleos directos e indirectos generados durante el periodo de habitabilidad de la promoción		12	9	10	11	12	13	14	15	16	18
2.2 DESARROLLO LOCAL											
Contribución a la Administración Pública por el pago de impuestos											

OUR METHODOLOGY

The three dimensions of the Neinor Homes measurement framework consider the impact generated on stakeholders: Neinor Homes' residents, Public Administration, neighbors, businesses, society, etc.

The three dimensions defined are a demonstration of our commitment to the impact on the habitability and well-being of our residents, the economic sustainability of local communities and businesses, and the effect of our activity on the environment.



MEASUREMENT RESULTS IN BOLUETA HOMES

Bolueta Homes, consisting of 328 homes located in Bilbao, is one of our largest developments in 2021. Hereafter, we present the results of the impact measurement in this development.

BOLUETA HOMES, a unique residential project to create the perfect home in the future expansion of Bilbao.

Bolueta Homes is a unique project in its conception, which stands out for its **innovative architecture**, **careful design** and **elegance at the service of comfort**.

With **excellent communications** by bus, metro, suburban train and a future tram stop, the development is only 8 minutes away from the centre of Bilbao.

The architectural complex consists of **two longitudinal buildings**, which form the central part of this development.

There is a **public garden** located on the ground floor, which will have continuity with the Ribera promenade that follows the Nervión River.



MEASUREMENT RESULTS IN BOLUETA HOMES

HABITABILITY, WELL-BEING AND SOCIAL COHESION (1/2)



Housing affordability

Increase in real estate supply

19%

Greater **accessibility to housing** due to an increase in the **supply of new housing** in the province of Vizcaya in 2021 with the construction of 328 homes in Bolueta.

30%

Neinor Homes' overall contribution to the real estate supply in the province of Vizcaya in 2021¹.

The market for new housing is deeply unbalanced, caused by a sharp increase in demand that is not being met by the existing supply. Inasmuch as we increase the stock of new housing in Spain, we are **helping to stabilize the market and ease the pressure on housing prices**.

Emancipation and access to first-time home ownership

52%

Of Bolueta's buyers are acquiring their **first home in property**.

We contribute to helping the younger segments of the population, who have limited access to home ownership, to find in the market a **quality first home** that fits their budget and requirements.

Rental and social housing

All Bolueta Homes' apartments are **unsubsidized and for sale**, so the impact in terms of rental and subsidized housing has not been quantified.



Accessibility to basic services

Proximity to basic services

x8,2

Times that Bolueta residents improve **accessibility to basic services** as compared to the average in the province.

Accessibility to basic services is defined as the distance in kilometers that the average citizen residing in a municipality must travel to get to the nearest basic service. Basic services are those to which the whole population should have access in order to **guarantee a quality life**: education, healthcare, food, etc.

The proximity and convenience of access to essential services **reduces dependence on vehicles for travel, saves time and money, and facilitates family reconciliation**.

1: Includes the developments handed over in Vizcaya in 2021, a total of 520 homes distributed among the developments in Bolueta (328), Ribera (122) and Sopela (70).

MEASUREMENT RESULTS IN BOLUETA HOMES

HABITABILITY, WELL-BEING AND SOCIAL COHESION (2/2)



Promotion of healthy lifestyle

Sports facilities

x**1.1**

Times that families improve **accessibility to sports facilities** as compared to the average for the Basque Country, thereby promoting a healthy lifestyle.

The number of sports facilities in Spain is scarce and the **proximity to the sports centre is a conditioning factor** when it comes to doing physical exercise. Bolueta has a gym in the complex.

Parks and green areas

x**2.1**

Times increase in the **size of the green areas** that Bolueta residents have available within a 10-minute walk as compared to the average for Bilbao.

The availability of **green spaces in urban areas** has benefits related to health and well-being. Bolueta residents have **three parks located nearby, ≈50 ha within a 1 km radius** from their homes.

Air quality

20%

Indoor ventilation above the levels currently established by the regulation.

Neinor Homes guarantees that **the air that is breathed in the rooms of the house is optimal** with a ventilation higher than what is required by the regulation.



Family well-being and social cohesion

Homes with large common areas

23%

Improvement of **family well-being and social cohesion** due to greater surface area of homes including **common areas** as compared to the average for the Basque Country.

By incorporating common areas in our developments, at Neinor Homes we **promote family interaction and the creation of a strong and united community**¹.

Swimming pool



Sun terrace



Playground



Gourmet room



Garden area



1: Endorsed by the UK Green Building Council.

MEASUREMENT RESULTS IN BOLUETA HOMES

ECONOMIC SUSTAINABILITY AND LOCAL DEVELOPMENT



Employment creation

Direct and indirect employment creation

809 jobs

Created during the **construction** period (98% of the total number of jobs) and housing **habitability** (2% of the total).

From the beginning of the Bolueta project until its completion and subsequent period of habitability, **jobs are generated directly and indirectly**¹.

Depending on the stage of the housing cycle, the jobs created have different characteristics. In the **construction phase**, jobs are generated during a **given period**, while the jobs created during the **habitability phase** are **recurrent** every year.



Boosting local development

Contribution to the Public Administration through the payment of taxes

€3.6 million²

Contribution to the Administration through the **payment of taxes**, being **€2.3 million** from the company at the **start of the construction** and **€1.1 million** at the home's **handover**. Residents contribute **€0.13 million** per year.

The total revenue collected by the municipality of Bilbao as a **result of our activity** is **€3.4 million**, distributed between the year when **construction starts** (€2.3 million in 2019) and the year of **homes handover** (€1.1 million in 2021).

Residents also contribute to the public coffers on a recurring basis through the payment of taxes, amounting **€0.13 million** in additional revenue paid annually to the municipality.



Promotion of local businesses and stores

Economic revitalization of nearby businesses

€3.1 million

Estimated annual economic impact on businesses in the area³, key to ensure the well-being of the community and generate wealth in the neighborhood.

The habitability of the homes **stimulates the activity of the businesses in the area**, which is fundamental to guarantee the well-being of the community, foster development and generate wealth in the neighborhood.

The arrival of new residents in the neighborhood **increases the demand for products and services** in nearby businesses. It is estimated that the arrival of new residents to the neighborhood has a positive impact on nearby businesses, with an increase in annual turnover of **€3.1 million**.

MEASUREMENT RESULTS IN BOLUETA HOMES

RESOURCE EFFICIENCY AND ENVIRONMENT



Promotion of sustainable mobility

Accessibility to public transport

Very high access¹

To public transport, since Bolueta residents have access to sustainable transport higher than 65.5% of the population of Bilbao.

A key measure that we apply at Neinor Homes to promote the replacement of private vehicles in favor of more sustainable means of transport is the location of our developments in locations with easy access to the public transport network.

At Neinor Homes we are also committed to other sustainable mobility alternatives, incorporating the pre-installation of charging points for electric cars in the garage of Bolueta.



Efficient housing design

Impact on the environment

79%

Reduction of CO² emissions with respect to a conventional building of similar characteristics.

An energy efficient home reduces the need of resources and is therefore more environmentally friendly.

Savings due to energy efficiency

€ 904 / home

Average annual savings thanks to Bolueta's energy efficiency.

The superior qualities of the Bolueta building guarantee energy efficiency savings for families.

Other measures to minimize the impact on the environment

- The design of the building's thermal façade saves **73%** in heating costs compared to a standard building of similar characteristics.
- The choice of efficient elevators with energy recovery systems saves **79%** of the energy used by standard elevators in similar developments.
- **100%** of the lighting in common areas and outdoors uses LED technology, with low consumption and high efficiency.
- The planting of native plant species with low irrigation requirements reduces water consumption in green areas.

1: According to the European Commission, very high access to public transport means that people can easily walk to a bus or tram stop with more than ten departures an hour and a metro or train station with more than ten departures an hour (both).

MEASUREMENT RESULTS IN AMARA HOMES

Amara Homes, located in a privileged natural environment in the municipality of Las Rozas de Madrid, consists of 316 homes. The results of the impact measurement in this development are presented as follows.

AMARA HOMES, the new development of reference in Las Rozas and its surroundings.

Amara Homes is located in the municipality of Las Rozas, specifically in the area known as La Marazuela, a new residential development characterized by its quietness, its low housing density, and, above all, its **privileged natural environment**, enjoying extraordinary views of the Sierra de Madrid.

The **sophisticated and modern architecture** used, as well as its careful selection of qualities, make Amara Homes a **unique project**, targeted at demanding clients who seek the highest standards of comfort, security and quality of life.

The residential complex is organized in **4 buildings**, each of which has gardens, swimming pools and playgrounds.



MEASUREMENT RESULTS IN AMARA HOMES

HABITABILITY, WELL-BEING AND SOCIAL COHESION (1/2)



Housing affordability

Increase in real estate supply

1.9%

Greater **accessibility to housing** due to an increase in the **supply of new housing** in the province of Madrid in 2021 with the construction of 316 homes in Amara.

3.7%

Neinor Homes' contribution to the real estate supply in the province of Madrid in 2021¹.

The market for new housing is deeply unbalanced, caused by a sharp increase in demand that is not being met by the existing supply. Inasmuch as we increase the stock of new housing in Spain, we are **helping to stabilize the market and ease the pressure on housing prices**.

Emancipation and access to first-time home ownership

65%

Of Amara's buyers are acquiring their **first home in property**.

We contribute to helping the younger segments of the population, who have limited access to home ownership, to find in the market a **quality first home** that fits their budget and requirements.

Rental and social housing

All of Amara Homes' apartments are **unsubsidized and for sale**, so the impact in terms of rental and subsidized housing has not been quantified.



Accessibility to basic services

Proximity to basic services

x6.8

Times that Amara residents improve **accessibility to basic services** as compared to the average in the province.

Accessibility to basic services is defined as the distance in kilometers that the average citizen residing in a municipality must travel to get to the nearest basic service. Basic services are those to which the whole population should have access in order to **guarantee a quality life**: education, healthcare, food, etc.

The proximity and convenience of access to essential services **reduces dependence on vehicles for travel, saves time and money, and facilitates family reconciliation**.

¹: Includes the developments handed over in Madrid in 2021, a total of 916 homes distributed among the developments in Amara (316), Bulevar (119), Velilla de San Antonio (90), Solagua (31), Cañaveral Torres del Mayorazgo (135), Torrejón de Velasco (22) and Parcela M-29 (203).

MEASUREMENT RESULTS IN AMARA HOMES

HABITABILITY, WELL-BEING AND SOCIAL COHESION (2/2)



Promotion of healthy lifestyle

Sports facilities

x**1.1**

Times that families improve **accessibility to sports facilities** as compared to the average for the Community of Madrid, thereby promoting a healthy lifestyle.

The number of sports facilities in Spain is scarce and the **proximity to the sports centre is a conditioning factor when it comes to doing physical exercise**. Amara has a gym in the complex.

Parks and green areas

x**21**

Times increase in the **size of the green areas** that Amara residents have available within a 10-minute walk as compared to the average for Las Rozas.

The availability of **green spaces in urban areas** has benefits related to health and well-being. Amara borders the Cuenca Alta del Manzanares Regional Park, with **≈184 ha of green areas** within a 1 km radius.

Air quality

X%

BREEAM certification
in process

Indoor ventilation above the levels currently established by the regulation.

Neinor Homes guarantees that **the air that is breathed in the rooms of the house is optimal** with a ventilation higher than what is required by the regulations.



Family well-being and social cohesion

Homes with large common areas

115%

Improvement of **family well-being and social cohesion** due to greater surface area of homes including **common areas** as compared to the average for the Community of Madrid.

By incorporating common areas in our developments, at Neinor Homes **we promote family interaction and the creation of a strong and united community**¹.

Swimming pool



Sun terrace



Playground



Gourmet room



Multipurpose room



Green area



1: Endorsed by the UK Green Building Council.

MEASUREMENT RESULTS IN AMARA HOMES

ECONOMIC SUSTAINABILITY AND LOCAL DEVELOPMENT



Employment creation

Direct and indirect employment creation

777 jobs

Created during the **construction** period (99% of the total number of jobs) and housing **habitability** (1% of the total).

From the beginning of the Amara project until its completion and subsequent period of habitability, **jobs are generated directly and indirectly**¹.

Depending on the stage of the housing cycle, the jobs created have different characteristics. In the **construction phase**, jobs are generated during a **given period of time**, while the jobs created during the **habitability phase** are **recurrent** every year.



Boosting local development

Contribution to the Public Administration through the payment of taxes

€3.3 million²

Contribution to the Administration through the **payment of taxes**, being **€1.7 million** from the company at the **start of the construction** and **€1.1 million** at the home's **handover**. Residents contribute **€0.4 million per year**.

The total revenue collected by the municipality of Las Rozas as a **result of our activity** is **€2.8 million**, distributed between the year when **construction starts** (€1.7 million in 2019) and the year of **homes handover** (€1.1 million in 2021).

Residents also contribute to the public coffers on a recurring basis through the payment of taxes, amounting to **€0.4 million** in additional revenue paid annually to the municipality.



Promotion of local businesses and stores

Economic revitalization of nearby businesses

€3.7 million

Estimated annual economic impact on businesses in the area³, key to ensure the well-being of the community and generate wealth in the neighborhood.

The habitability of the homes **stimulates the activity of the businesses in the area**, which is fundamental to guarantee the well-being of the community, foster development and generate wealth in the neighborhood.

The arrival of new residents in the neighborhood **increases the demand for products and services** in nearby businesses. It is estimated that the arrival of new residents to the neighborhood has a positive impact on nearby businesses, with an increase in annual turnover of **€3.7 million**.

MEASUREMENT RESULTS IN AMARA HOMES

RESOURCE EFFICIENCY AND ENVIRONMENT



Promotion of sustainable mobility

Accessibility to public transport

Medium access¹

To **public transport**, since Amara residents have access to sustainable transport higher than **23%** of the population of Las Rozas.

A key measure that we apply at Neinor Homes to promote the replacement of private vehicles in favor of **more sustainable means of transport** is the location of our developments in locations with easy access to the **public transport network**.

At Neinor Homes we are also committed to other sustainable mobility alternatives, incorporating the **pre-installation of charging points for electric cars** in the garage of Amara.



Efficient housing design

Impact on the environment

X%

BREEAM certification in process

Reduction of CO² emissions with respect to a conventional building of similar characteristics.

An energy efficient home reduces the need of resources and is therefore more **environmentally friendly**.

Savings due to energy efficiency

€ 1,457 / home

Average annual savings thanks to Amara's **energy efficiency**.

The **superior qualities** of the Amara building guarantee energy efficiency savings for families.

Other measures to minimize the impact on the environment

BREEAM certification in process

- The design of the **building's thermal façade** saves **X%** in **heating costs** compared to a standard building of similar characteristics.
- The choice of **efficient elevators** with energy recovery systems saves **X%** of the energy used by standard elevators in similar developments.
- **100%** of the **lighting in common areas and outdoors** uses LED technology, with low consumption and high efficiency.
- The **planting of native plant species** with low irrigation requirements reduces water consumption in green areas.

1: According to the European Commission, medium access to public transport means that people can easily walk to a public transport stop with between four and ten departures an hour.



Neinor
HOMES



TRANSCENDENT
business beyond profit

COMMITTED TO SOCIETY

At Neinor Homes and Transcendent we are aware that this project is only the beginning of the journey.

We are committed to sustainability and impact and we know that this is a long and demanding process of continuous learning.

We are ambitious and work every day to lead the **transformation of society** towards more inclusive and sustainable models.

THANK YOU

