

hibernia

TRANSFORMING
DUBLIN
RESPONSIBLY

ESG Progress Report 2024



What's inside

Introduction

Sustainability highlights 2023	02
In conversation with our leaders	03
Our 2030 vision	04
Key milestones	05

Climate

Our emissions lifecycle	07
Case study: journey towards net zero	08
Making the right choices	09
Net zero carbon target progress	12
Priorities for 2024	13
Occupiers' emissions	14
Whole life carbon evolution	15
Behavioural change	16
Future climate-resilient building	17

Environment

Biodiversity importance	19
Measuring biodiversity impact	20
Managing our waste	21
Sustainable commuting	22
Environmental certifications	23

Social

Building users' health and wellbeing	25
Health and Wellbeing certifications	26
Social enterprise partnerships	27
Measuring social impact	28
Artist in residence	29
Our people	30
Engagement with the community	31
Diversity, Equity and Inclusion	32

Governance

Managing business risks and opportunities	34
Managing climate risk	35
Materiality	36
ESG benchmarks	37
Advocacy and memberships	38
Future reporting requirements	39

Sustainability highlights 2023

62%

reduction in Scope 1 and 2 emissions against our 2019 baseline

47%

reduction rate in whole building energy use intensity across managed assets since our 2019 baseline

10%

reduction in embodied carbon at our Harcourt Square development in year one of construction versus estimated baseline for the same period

40 kWp

solar PV installed at our Central Quay office asset utilising a unique power purchase agreement (PPA) at zero upfront cost to Hibernia and occupiers

65%

recycling rate across all managed assets, down from 71% in 2022

1st

building in portfolio certified to LEED O+M green building certification

44

Net Promoter Score as received from survey of commercial occupiers

28

energy and waste occupier dashboards rolled out

100%

managed office assets re-certified to the WELL Health-Safety Rating

35

training hours per Hibernia employee, up from 20 in 2022

100%

of assets assessed for biodiversity net gain potential – including developments

>90%

of staff received cyber security as well as anti-bribery and corruption training

71%

of managed office portfolio with community programmes in place

49

sustainability events hosted in our spaces in 2023

€56k

provided as support to charity and community initiatives in 2023

10%

of suppliers screened for ESG criteria

Accolades



G R E S B
★★★★★ 2023

GRESB

Ireland's top scoring responder for standing assets in 2023, achieving five Green Stars for the second year running. In 2024 we will be responding again as an entity for both standing assets and for our developments now that we have commenced construction on Harcourt Square. We will also be responding as part of Brookfield's submission for the fund in which we sit at a European level.



CDP

Maintained our A- score for the third year running, placing us in the top 25% of responders globally and top 26% in Ireland. Through our membership of the CDP Ireland Steering Committee we advocate for improved climate disclosures amongst the Irish business community and assist occupiers of our buildings when measuring their own climate impacts.

READ MORE IN OUR
ESG DATA BOOK





In conversation with our leaders

Tom Edwards-Moss, Chief Executive and Neil Menzies, Director of Sustainability reflect on another positive year for sustainability at Hibernia, and the accelerating influence ESG is having on our sector.



L-R: Neil Menzies, Director of Sustainability and Tom Edwards-Moss, Chief Executive

2023 was another positive year for us as we continue on our journey towards our 2030 Environmental, Social and Governance (ESG) goals that we set in 2021.

If we look at our net zero carbon ambitions first of all, in our first year of construction on Harcourt Square we have been able to reduce our embodied carbon emissions by 10% versus the estimated baseline for the 12 months. Using lower-carbon cement in the basement slabs and retaining walls was the driver of this reduction. Carrying out a whole life carbon assessment for the development prior to commencing construction was fundamental in allowing us take dynamic decisions and make changes to materials based on carbon savings as we progress through the build. We have also updated our Sustainable Development Brief to provide our design teams and contractors with clear requirements.

Operationally we have continued to reduce our Energy Use Intensity (EUI) across our managed offices year-on-year, with a 9% reduction in 2023 versus 2022 at the whole building level. Our buildings are well positioned to meet not just the requirements of the recently updated Energy Performance of Buildings Directive (EPBD), but also the requirements for building performance as prescribed in the EU Taxonomy and the increasingly used Carbon Risk Real Estate Monitor (CRREM) tool that looks at potential stranding dates for real estate assets. To further validate the in-use performance of our buildings we have certified one asset to the LEED O+M standard and submitted a second asset for certification.

We were delighted to enter into our first PPA for a PV solar array on our Central Quay office, reducing common area demand from the grid by 10% and are currently assessing other assets for possible further solar installation across the portfolio. This is part of our plan to ensure our energy comes from verified renewable energy sources, both on and off site.

We realise that we need to promote behavioural change amongst our stakeholders to meet our net zero targets. To allow our occupiers to make more informed decisions around their energy usage we have rolled out online energy and carbon dashboards to all of our managed office occupiers. And to move towards more accurate collection of our supply chain emissions we have completed a series of supplier sustainability bootcamps with our property management contractors, teaching them how to create their own sustainability strategies and to measure their carbon footprints.

Biodiversity is an area we have been learning a lot about and we have recently completed a baseline biodiversity assessment of our entire portfolio and will soon be releasing a biodiversity strategy that will consider how we make positive nature and ecosystem interventions in new and existing assets, and how we might plan for future regulation in this space.

We have similarly made great strides in measuring the social impact of our activities and have created a social impact framework, using the learnings from our Windmill Quarter as the foundations for other clusters in our portfolio and new developments where we have the scope to create positive impact. Throughout 2023

“We remain committed to setting targets that drive us to make an even more meaningful and lasting difference to people’s lives – within and beyond our buildings.”

we managed to engage with more community initiatives than any other year to date, donating €56k to charities and community programmes and hosting 26 events in our spaces that would otherwise have cost these groups €50k in room hire and other associated costs.

Our Diversity, Equity and Inclusion (DE&I) strategy took a boost with the arrival of our new Chief Operations Officer (COO), Camilla Taaffe, who has already developed new policy and created new programmes for employee health and wellbeing whilst increasing focus on skills and performance in areas such as artificial intelligence and cyber security.

As we look forwards, we welcome the increased scrutiny and expectation that new EU legislation is placing on our industry and we have commenced aligning our ESG strategy, assurance and reporting with the requirements of the Corporate Sustainability Reporting Directive (CSRD). At the same time we will continue to benchmark our performance using GRESB and CDP, in which we received five Green Stars and an A- respectively in our 2023 responses. We will also continue to share best practice and case studies to facilitate the transition the industry requires in the face of climate change and biodiversity loss. We are confident that we are now more resilient than ever due to the hard work and effort that has gone into progressing our ESG strategy over the last few years and look forward to continuing to Transform Dublin Responsibly as a leading real estate company in 2023 in Ireland.

Our 2030 vision: Transform Dublin Responsibly

Our vision to Transform Dublin Responsibly has helped shape our ESG strategy and ambition to be the most sustainable property company in Ireland. Our four key pillars, aligned to the UN Sustainable Development Goals (SDGs), are designed to focus on those priority areas that will ensure we achieve our objectives and targets.



BECOME A NET ZERO AND CLIMATE-RESILIENT BUSINESS BY 2030

Reduce our overall carbon emissions by 30% and operational carbon emissions by 40% against a 2019 baseline

Drive behavioural change using mechanisms such as internal carbon pricing

Put climate change resilience at the centre of our business strategy, aligning with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and incorporate further ESG targets into our remuneration schemes



PROVIDE SPACES THAT PRIORITISE THE ENVIRONMENT, HEALTH AND WELLBEING

Prioritise health and wellbeing considerations in all of our spaces

Promote initiatives that maintain an exceptional standard of health and safety with our employees, occupiers and supply chain partners

Send zero waste to landfill and achieve 70% recycling across all of our managed assets by 2030

Ensure biodiversity net gain for all major developments and refurbishments by 2030



CREATE LONG-TERM POSITIVE SOCIAL IMPACT THROUGHOUT OPERATIONS

Better understand the social value that our business brings to our local communities by 2025 and then set long-term targets to 2030

Partner with and support charity organisations and groups dedicated to resolving issues that directly impact our local communities

Manage our employees in an inclusive and fair manner that promotes development, collaboration, creativity and diversity



GOOD GOVERNANCE IS KEY TO MANAGING BUSINESS RISKS AND OPPORTUNITIES

Ensure ESG risks and opportunities are embedded in business risk register

Maintain best practice in ESG reporting and disclosures, aligning with requirements of the CSRD and achieving minimum five Green Stars in GRESB and A- in CDP

Ensure minimum social safeguards are in place to protect employees and workers within our supply chain

Ensure all suppliers are screened for ESG criteria and put in place a training and awareness programme for all suppliers by 2030

Key milestones

Since we acquired our first properties in 2014 we have been on our sustainability journey.

2016

- First sustainability disclosures
- 1 Cumberland Place – first platinum LEED-certified building

2017

- 1WML LEED Gold-certified
- Hibernia Sustainability Committee established
- First Dragons at the Docks event



2019

- First Sustainability Report
- 100% of electricity purchased from renewable sources
- Installed our first solar array in 1WML

2020

- Obtained four Green Stars in GRESB
- Hired dedicated Sustainability Manager
- First response to CDP

2021

- Transforming Dublin Responsibly strategy and Net Zero Carbon Pathway launched
- Obtained ISO 14001 and ISO 45001 certification
- Disclosed against requirements of the TCFD
- Partnership with A Lust For Life commenced
- WELL Health-Safety rating



2022

- Second materiality assessment completed
- First five Green Stars in GRESB
- Community Engagement Charter published

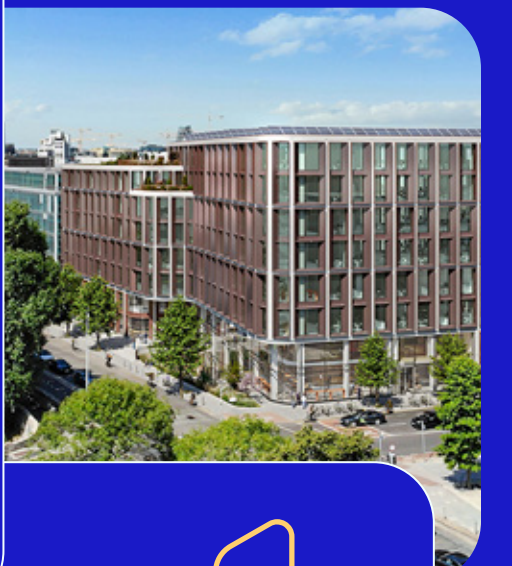
2023

- LEED O+M Gold certification achieved for 1 Cumberland Place
- Largest rooftop solar array (40 kWp) installed on Central Quay
- CDP A- obtained in Climate Change and Supply Chain questionnaires

2024

- First series of Supplier Sustainability Bootcamps held
- Biodiversity assessment complete
- Social impact assessment of Windmill Quarter completed

2030





UN SDGs:

[READ MORE IN OUR ESG DATA BOOK →](#)



Invest in new, or retrofit existing, buildings to make them more sustainable.



Ensure better access to finance and investment in low-carbon buildings.

Use expertise to help build capacity to deliver solutions to improve energy efficiency in buildings based on sound building management practices and good performance data.



Understand environmental and material footprint of buildings.

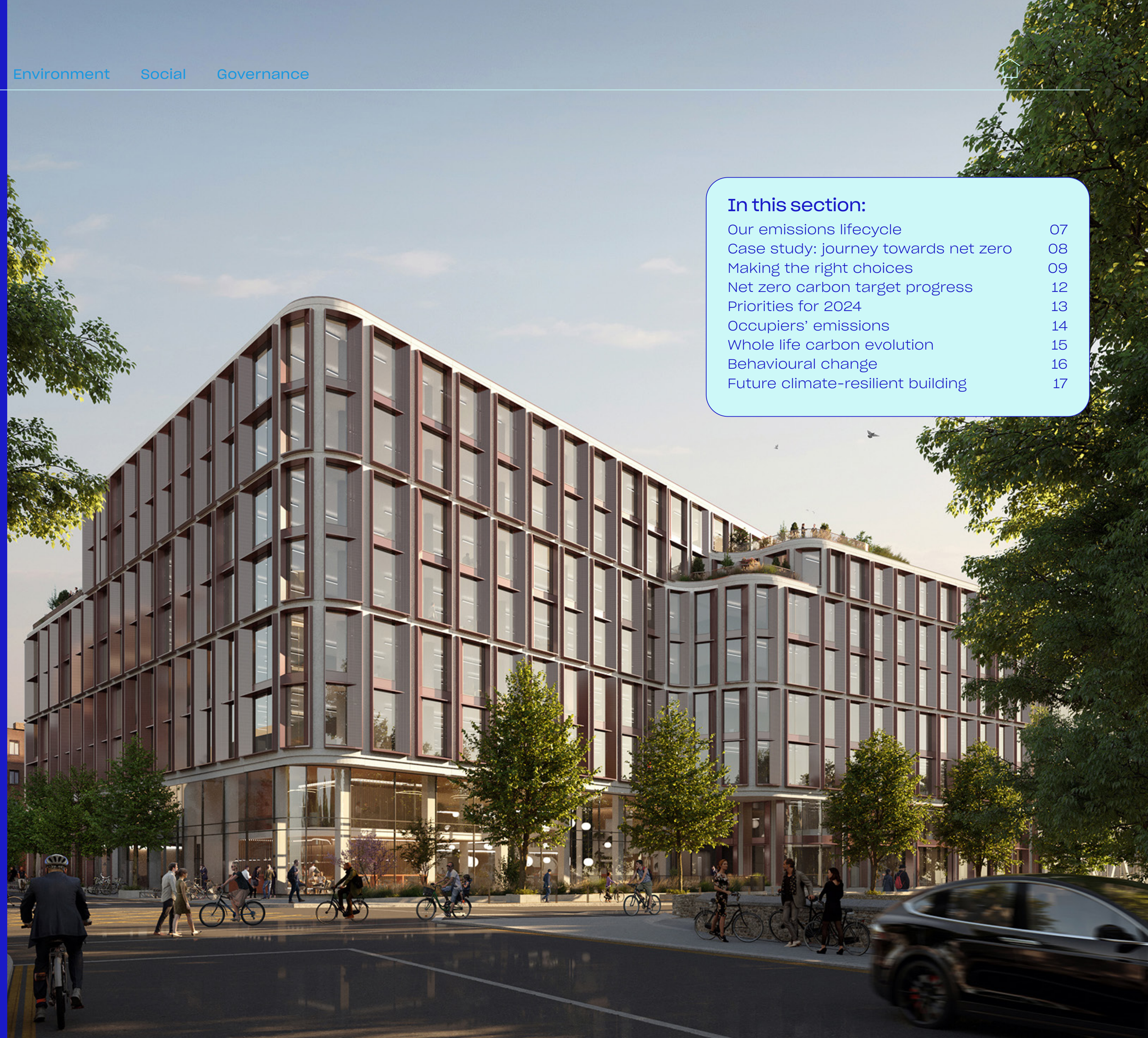


Source all electricity from renewable sources or install renewable energy generation capacity on site.

Retrofit lighting systems to energy efficient LED lighting.

Increase investment in innovation to improve the efficiency of our portfolio, thereby enabling customers to reduce their GHG emissions.

Understand climate risk and build resilience into the Company's assets and supply chain.



In this section:

- Our emissions lifecycle 07
- Case study: journey towards net zero 08
- Making the right choices 09
- Net zero carbon target progress 12
- Priorities for 2024 13
- Occupiers' emissions 14
- Whole life carbon evolution 15
- Behavioural change 16
- Future climate-resilient building 17

Our emissions lifecycle

Our greenhouse gas (GHG) emissions are not static and continue to change year-on-year across the lifecycle of our assets and as our portfolio size expands and contracts. Below we show how we measure the footprint of our assets from construction through to the end of their useful lives.

We recognise that our construction activities are not static, e.g. in 2022 we did not carry out any construction and our emissions for this Scope 3 category were zero, whereas in 2023 we commenced on our new project, Harcourt Square, and our Scope 3 Category 2 emissions increased by 2,008 tonnes CO₂e accordingly. As we progress towards 2030 we will complete construction at Clanwilliam Quarter and commence at a number of other locations.

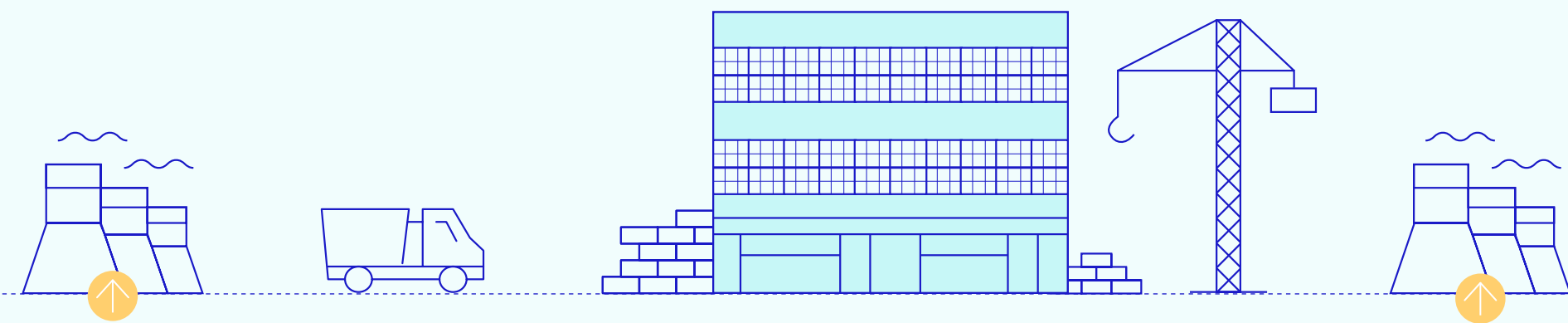
It is also likely that the number of buildings that we manage may change between now and 2030, impacting our Scope 1 and 2 operational emissions, as well as the emissions of our occupiers under Scope 3.



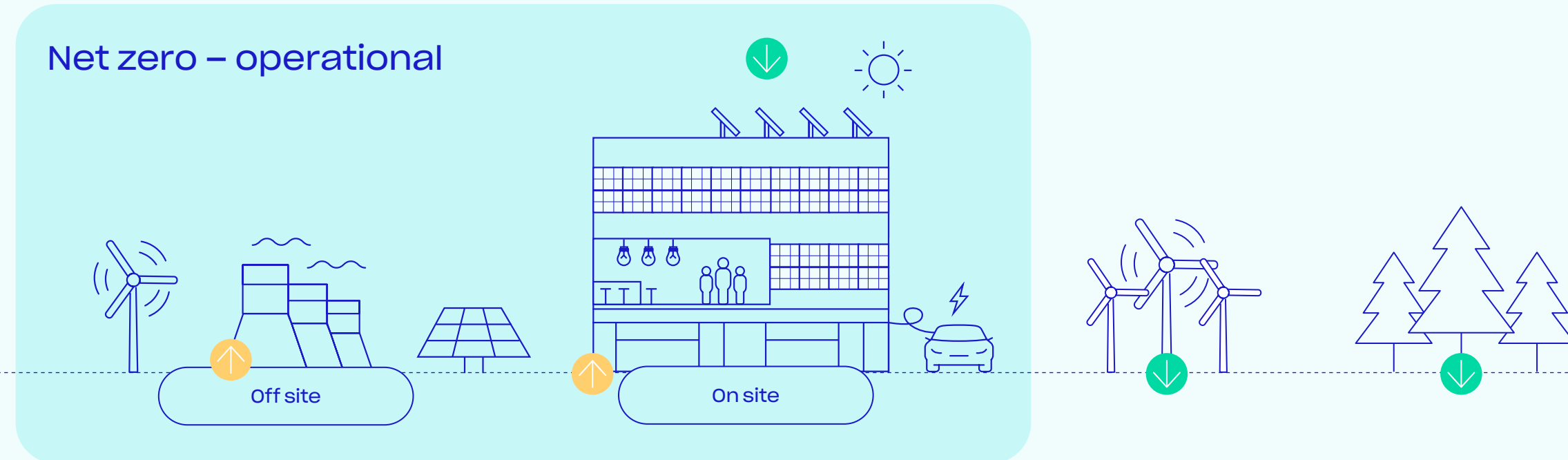
Case study: journey towards net zero

The aim of this study was to visualise a decarbonisation journey through the lens of an office renovation at our 1 Cumberland Place asset.

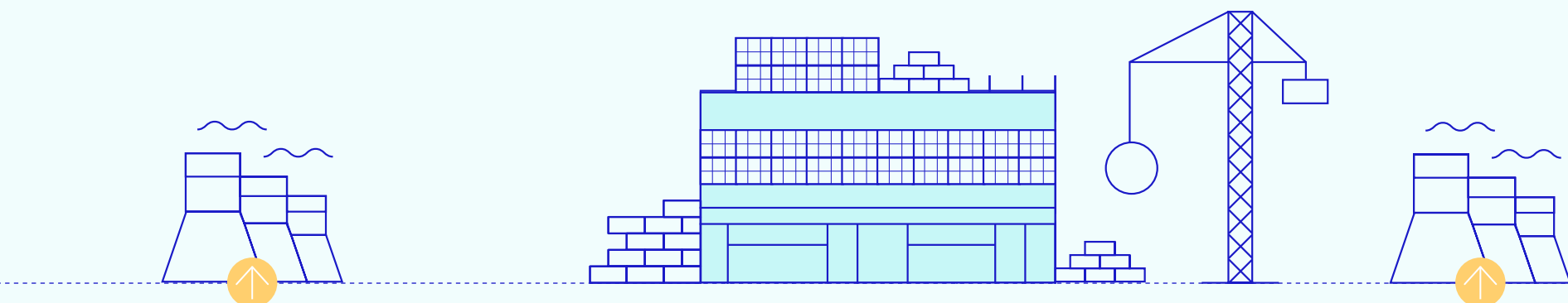
Embodied – upfront



Net zero – operational



Embodied – demolition



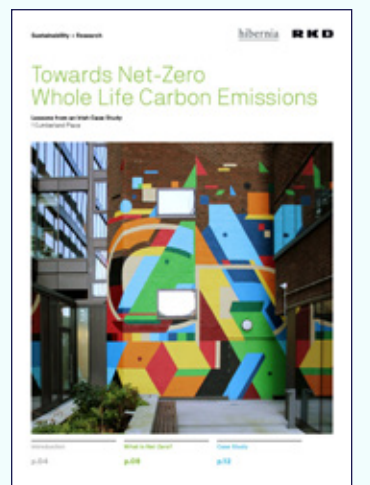
1 Cumberland Place was purchased by Hibernia in 2015 and €29 million was invested in an extensive refurbishment. As part of this work, Hibernia sought to preserve as much of the structure and the skin of the building as possible, therefore limiting its ability to choose modern, off-the-shelf decarbonisation technologies generally used on new builds. Heat recovery ventilation, LED lighting and power factor correction were all applied, leading to the building achieving a B2 Building Energy Rating (BER) and LEED Platinum certification in May 2017.

More recently, Hibernia wanted to take the building's performance a step further as part of its decarbonisation journey. Starting in 2021, additional improvements were made to the building's operations. First, a new energy data management system was supplied by CoolPlanet, making it easier to track and understand 1 Cumberland Place's decarbonisation metrics including energy, water, waste, and Scope 1, 2 and 3 emission levels. This created the opportunity for further action and data-led engagement with occupiers. Secondly, Hibernia invested in new demand control ventilation technology supplied by Symphony Energy. Symphony's system uses a combination of sensors and bespoke software to optimise heating and cooling based on real-time demand. It also allows for the recycling of waste heat into usable heat while generating free cooling for the building.

A report on 1 Cumberland Place's decarbonisation journey was written by RKD, and found that:

- 1 1 Cumberland Place outperforms existing Irish office stock on several metrics.
- 2 The building's refurbishment improved its BER from E2 to B2, representing a 63% reduction in rated primary energy demand and placing it within the top 5% of Irish offices.
- 3 It now has a measured primary energy demand 58% lower than the average office building, as of 2022.
- 4 With a further 39% improvement in efficiency realised due to the installation of innovative energy reduction and heat recycling technology over the last two years, its measured performance is now even better than suggested by its BER.
- 5 Such energy performance would be impressive for any office building, but especially as it has been achieved while retaining the majority of 1 Cumberland Place's structure and much of its skin, resulting in an embodied carbon footprint estimated to be 66% lower than that of a new office building.

[READ THE FULL CASE STUDY](#) →



Making the right choices

Our understanding of what it means to decarbonise our buildings and new developments has matured since we published our Net Zero Carbon Pathway in 2021 but our overall objective remains the same, to reach net zero carbon by 2030 and continue to decarbonise our assets in alignment with best practice out to 2050.

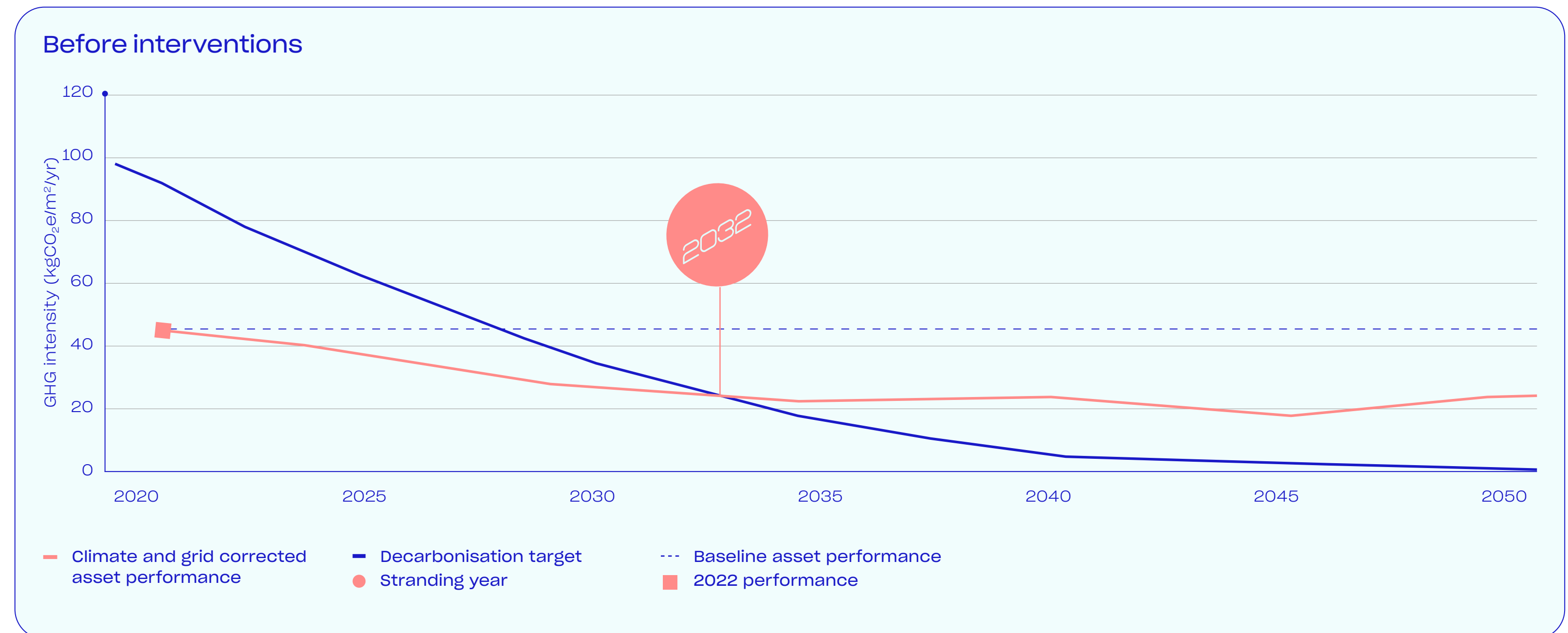
The lens through which we look at decarbonisation varies from stakeholder to stakeholder and in addition to our BBP and WorldGBC commitments we now consider the latest sustainable finance mechanisms for determining and modelling decarbonisation for our assets.

Thankfully, our early adoption of net zero carbon targets – EUI and whole life carbon – are aligned with this new narrative and here we explore what this looks like for our business.

Carbon Risk Real Estate Monitor

We are using the CRREM tool to better understand possible stranding dates of assets and to assist discussions with lenders and investors who recognise the importance of having decarbonisation strategies and roadmaps for our buildings. Having run the model on our core assets we are confident that our buildings are already performing well and with

carefully planned interventions will continue to remain beneath the CRREM 2050 decarbonisation trend line for Ireland. Below is an example of what the CRREM tool output looks like for one of our assets before planned interventions.



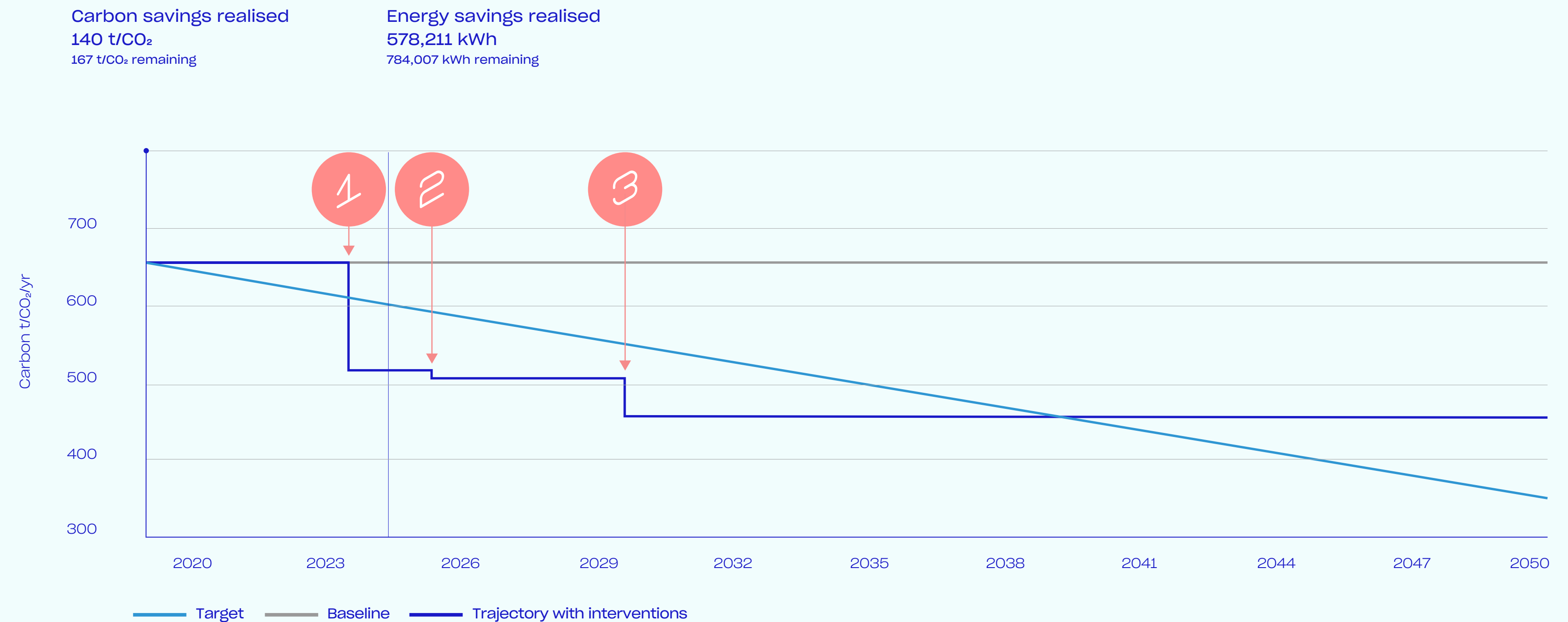
Making the right choices continued

Use of software solutions to track progress

Through our energy performance platform, CoolPlanet OS, we are able to track our progress against our net zero carbon targets, as well as the CRREM 2050 targets, visualising interventions along the pathway for each asset. In doing so we can allocate capex funds accordingly, engage occupiers and importantly demonstrate in a simple manner to lenders what the decarbonisation strategy for an asset looks like.

Each year the data automatically updates the progress towards the targets and the Sustainability Department and Facilities Manager input new opportunities for reducing energy and emissions.

Example of CoolPlanet OS dashboard used to visualise impact of interventions



- OPPORTUNITY 1: Install Symphony demand-controlled ventilation to optimise heating and cooling demand.
- OPPORTUNITY 2: Install solar panels to reduce reliance on grid energy and associated GHG emissions.
- OPPORTUNITY 3: Replace gas boilers with air-to-air heat pump to supply heating.

Making the right choices continued

Science Based Targets initiative (SBTi)

The recently released Building Sector Science Based Target Setting Guidance from the SBTi has moved away from the absolute GHG emissions reduction approach taken for other industries and instead is using the industry best practice key performance indicators (KPIs) of embodied carbon for new/refurbished assets and carbon intensity for operational assets, also aligned with the CRREM tool. This is reassuring as it aligns with the approach that we decided to take in 2021, when we published our Net Zero Carbon Pathway, of setting embodied carbon and operational energy use targets, and which we have been tracking to date.

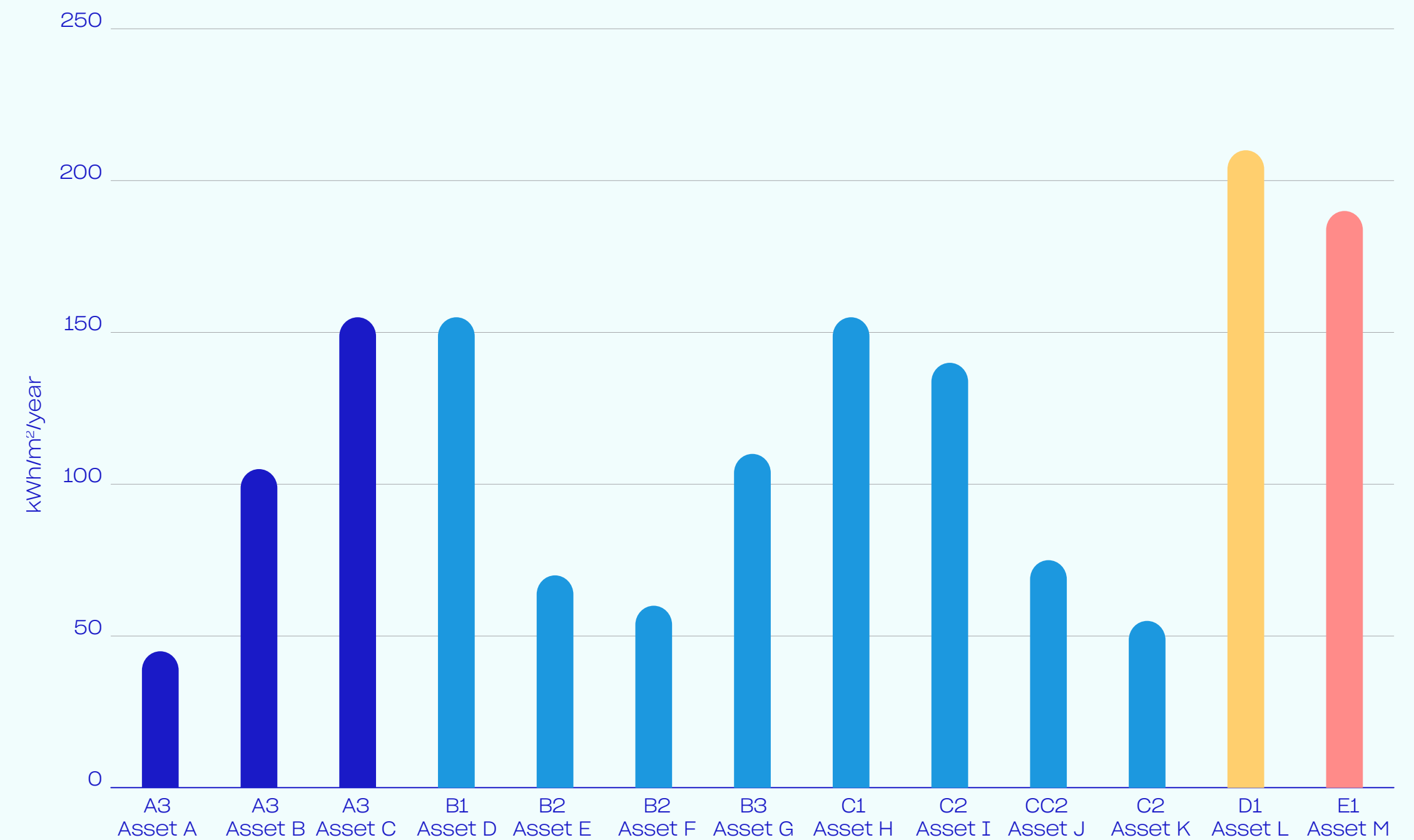
National Net Zero Carbon Definitions

At a national level, the Irish Green Building Council (IGBC) have released the Net Zero Carbon Definitions ('Definitions'). Again, our preparations for decarbonisation to date means we are well positioned to meet the requirement of the Definitions, but we recognise that whole life carbon targets will be challenging for the sector unless low-carbon materials such as timber become acceptable for use in commercial offices in Ireland and renovation of buildings progresses at scale.

Energy Performance of Buildings Directive (EPBD)

The latest recast of the EPBD will require non-residential buildings to meet minimum standards for energy efficiency by 2030 and beyond to 2050 and will require buildings to move away from fossil fuel use and prioritise onsite renewables to future proof them and align with the concept of Zero Energy Building (ZEB) standards. If we look at our own offices, we already have 67% of our office portfolio by floor area rated B3 or better, as opposed to the estimated 11% of offices for the national office building stock. We expect to increase this proportion to over 96% (69% A rated) as we complete our next two major developments at Harcourt Square and Clanwilliam Quarter and reposition other assets in the portfolio. The chart to the right details the energy performance of our office assets and their corresponding BERs, demonstrating the variance in performance of assets when in operation, as opposed to the modelled performance that the BER requires.

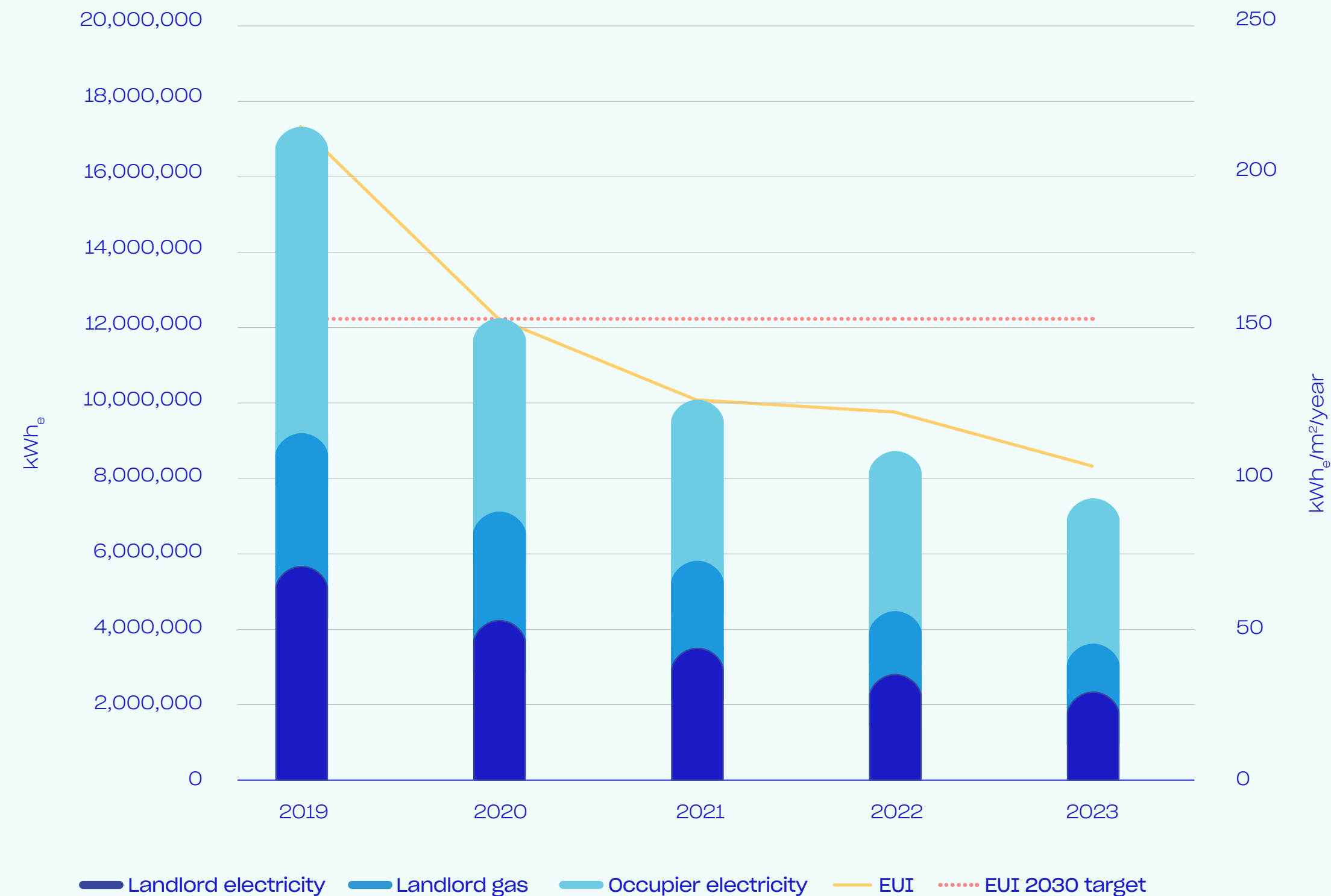
Office assets EUI vs BER – 2023



Net zero carbon target progress

We continue to track our building energy use intensity against our 2019 baseline for existing managed offices and against our 2030 net zero carbon target. The chart to the right shows that in 2023 we achieved a 30% reduction versus our 2023 target line and are on track to meet our target ahead of our 2030 deadline. In 2025 we plan to revisit our Net Zero Carbon Pathway and publish new targets based on the latest methodologies as presented in pages 9 to 11 of this report.

EUI trajectory showing 2030 target



* Net zero carbon target set in 2021 applies an electricity equivalent factor for Landlord gas usage. For consistency, the EUI for subsequent years also apply this factor.

Our reduction is largely explained by:

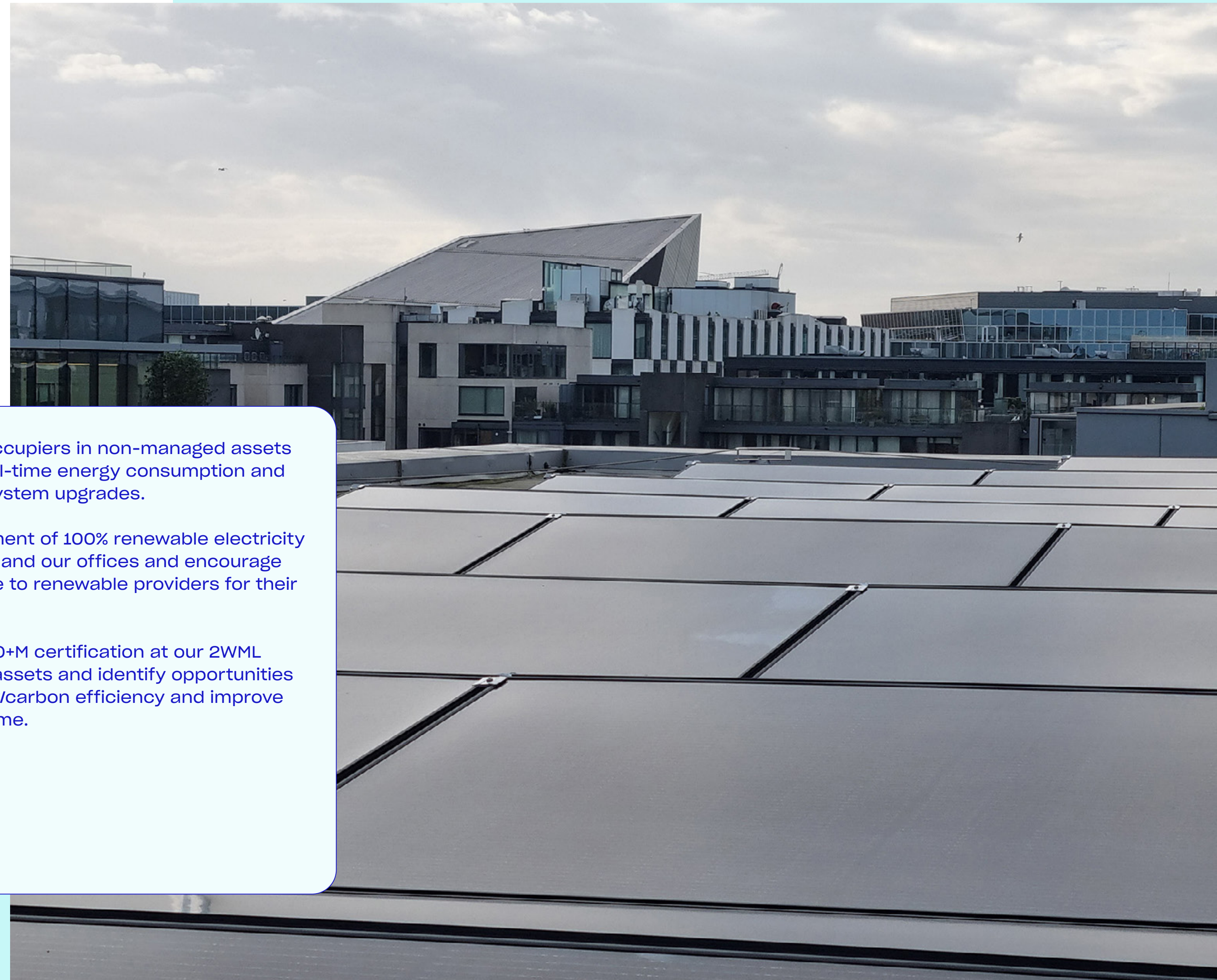
- energy efficiency measures including LED lighting, building management system upgrades, introduction of heat recovery and demand-controlled ventilation, variable speed air handling systems, chiller upgrades and real-time monitoring of energy use for landlord and occupier spaces;
- occupier engagement on energy reduction measures including newsletters, working groups, training and roll-out of occupier energy dashboards;
- introduction of newer, more energy efficient assets into the managed office portfolio; and
- the sale of poorly performing assets, or movement of same into redevelopment phase, since 2019.



Priorities for 2024

Using our in-house teams, and working with energy specialists and our occupiers, we have identified the following priorities to pursue carbon savings in 2024:

- 1 Continue to transition managed offices to minimum B BERs, carrying out the improvements required to get there in landlord and occupier spaces.
- 2 Install solar PV panels on the rooftop of two more assets, reducing reliance on the electricity grid and reducing a proportion of carbon emissions for those buildings.
- 3 Install metering to allow monitoring, and future billing, of actual heating and cooling energy of occupiers as opposed to apportioning by floor space.
- 4 Work with contractors on new developments and refurbishments to close the 'design performance gap' through careful energy modelling, robust commissioning, and post-completion analysis.
- 5 Start to engage occupiers in non-managed assets to understand real-time energy consumption and identify building system upgrades.
- 6 Maintain procurement of 100% renewable electricity for landlord areas and our offices and encourage occupiers to move to renewable providers for their own spaces.
- 7 Commence LEED O+M certification at our 2WML and Observatory assets and identify opportunities to improve energy/carbon efficiency and improve rating level over time.



Occupiers' emissions



Scope 3 (value chain) emissions account for:

83%

of our overall emissions.

Occupier emissions from electricity, gas and waste account for:

50%

of our overall Scope 3 emissions.

Tackling Scope 3 emissions is one of the biggest challenges we face in improving our overall environmental performance, and occupier energy usage behaviours can impact these both positively and negatively. Throughout the past year we have engaged with our occupiers across our managed assets to influence occupier building usage behaviours.

All energy, waste and water data are monitored and managed through our CoolPlanet software in our managed assets. CoolPlanet tracks all real-time data through meters placed on the buildings' building management system and through waste reports from our waste collection provider. EUI of electricity and gas and Scope 1 and 2 emissions are displayed on each dashboard to support reporting requirements.

Automating our data gathering processes improves the data quality, traceability and ensures the data is prepared for assurance.

Over the past six months we have worked alongside CoolPlanet to develop bespoke occupier dashboards to represent the occupier's energy usage and waste consumption, both apportioned from whole building usage and their own metered electricity usage. Training and guidance on dashboard usage has been provided to occupiers to utilise the data correctly for their own ESG reporting requirements.

Whole life carbon evolution



We are now a year into the construction phase of our newest building, Harcourt Square. The 32,000 sqm office will be home to KPMG Ireland when complete in 2026.

The baseline whole life carbon study completed in 2022 calculated the total amount of carbon as 801 kgCO₂e per sqm (stages A1-C4).

After 12 months of construction, and through rigorous engagement with contractors and materials providers, the re-baselined calculation for the year, based on actual quantities of materials and energy used on site, has reduced 10% versus the expected emissions.

Reasons for this reduction include:

- move to 50% GGBS (Ground Granulated Blast-furnace Slag) in concrete for basement slab;
- reduced fuel usage for excavating material from site versus expected; and
- use of renewable electricity on site.

We are now reviewing further options for reducing carbon as the build continues. These include specifying higher levels of recycled aluminium in the façade as well as maximising recycled content of structural steel.

Operationally, modelling for Harcourt Square shows that KPMG will occupy a building that consumes 70-80% less energy than their current buildings and emits almost 90% less carbon emissions due to electric heating instead of fossil fuels and generation of on-site solar energy. The building will continue to decarbonise over time as the electricity grid also decarbonises.

“Harcourt Square will emit almost 90% less carbon emissions due to its use of zero fossil fuels and modern heating and cooling technologies.”

Behavioural change

The foundation to success is underpinned by strong relationships and collaboration by all parties. As we develop our business, we envisage our suppliers developing their businesses too.

We have hosted supplier sustainability bootcamps to transfer knowledge to their teams and empower them to reduce their associated carbon footprints and environmental impacts, and working closely with our contractors and suppliers on construction projects and fit-outs to understand how we can ensure lower whole life carbon emissions across the lifecycle of our buildings.

To further engage our suppliers, we have recently published an updated version of our Sustainable Development Brief. This document communicates how we plan to provide buildings that are adaptable and resilient to climate change and that promote the health and wellbeing of their occupiers and the surrounding areas.

This version puts greater emphasis on designing the lowest carbon buildings possible at concept design stage, reducing whole life carbon emissions, capturing carbon-related information for materials procured, and closing the performance gap using a design-for-performance approach through design and commissioning, and into operation.



Future climate-resilient building



Clanwilliam Quarter

We are excited to have received planning consent for our next development, Clanwilliam Quarter, which we intend to be a groundbreaking net zero carbon operational and climate resilient building.

Here is how we will achieve this:



Renewable energy

- 11 kWh/m²/yr of solar energy to be generated through roof mounted solar PV panels
- Remaining electricity to be sourced through guarantee of origin and/or PPA with green lease



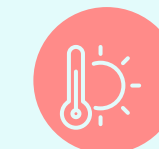
Fossil fuel free

- Electric heat pumps providing domestic hot water and space heating will make this the second all-electric development in our portfolio



Green spaces

- Biodiverse green roof and courtyard to not only capture rainwater for reuse in the building, but also to regulate building temperature loss whilst providing areas for nature to thrive and occupiers to enjoy



Heating and cooling

- Naturally ventilated spaces will reduce need for mechanical heating and cooling
- Passive façade design with integrated vents
- Smart controls throughout to optimise heating and cooling requirements



Embodied carbon

- Tracking whole life carbon at each stage from design, demolition (first pre-demolition audit) and through construction to identify opportunities to reduce embodied GHG emissions



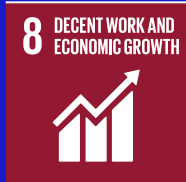
ENVIRONMENT

UN SDGs:

[READ MORE IN OUR ESG DATA BOOK](#) →



Ensure highest standards of employee health and safety and reduce exposure to poor air and water quality.



Ensure best practice in health and safety observed to minimise risk to employees, suppliers and labourers.



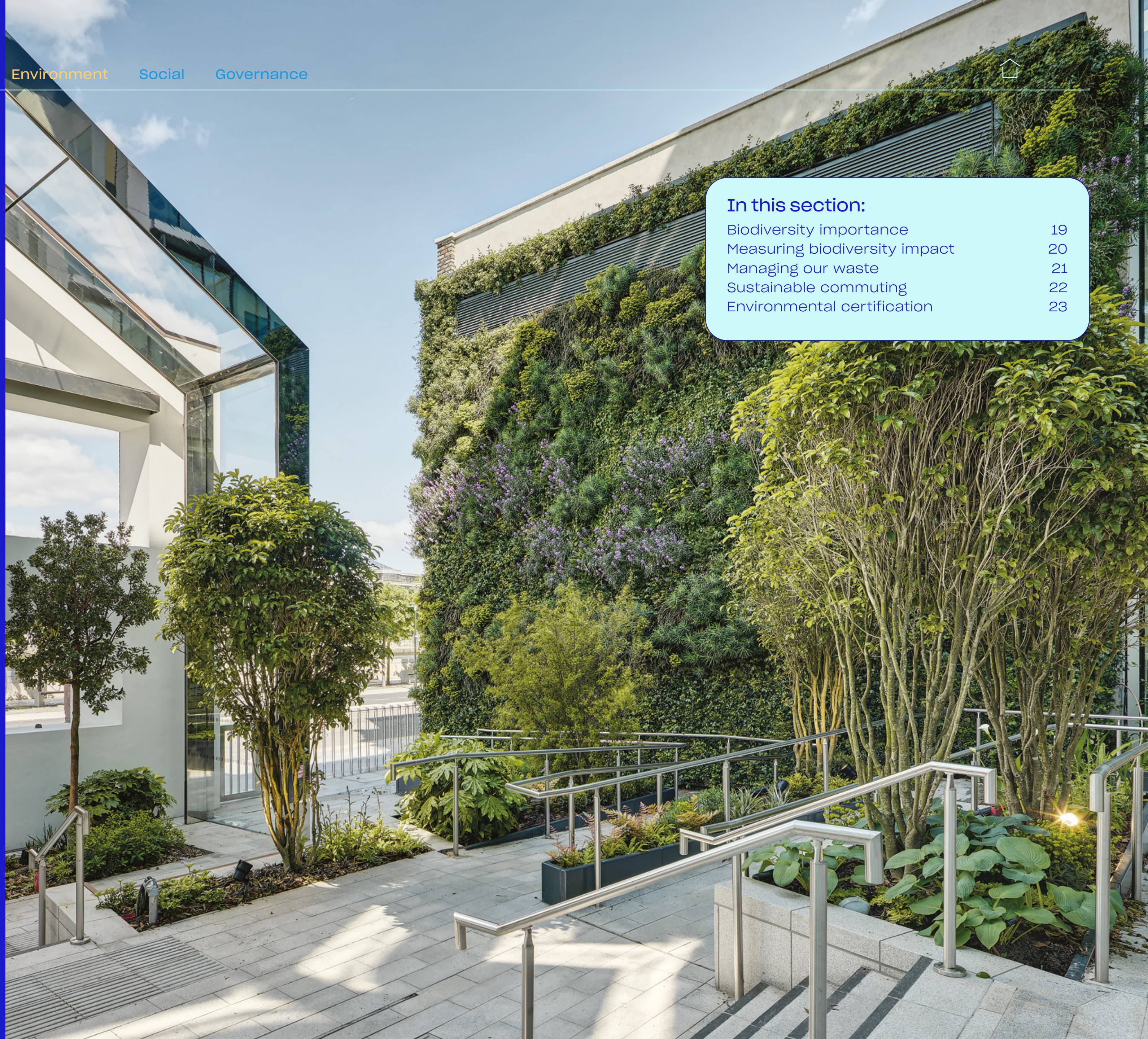
Ensure better access to finance and investment in sustainable buildings.



Significantly reduce waste and ensure that any unavoidable waste is utilised to the fullest degree.



Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.



In this section:

Biodiversity importance	19
Measuring biodiversity impact	20
Managing our waste	21
Sustainable commuting	22
Environmental certification	23

Biodiversity importance



Biodiversity loss has been ranked as one of the most severe global risks for the next five to ten years. Real estate companies such as Hibernia have a role to play in tackling the global biodiversity crisis by understanding and taking action to reduce their impacts and dependencies on nature.

We recognise that our impacts and dependencies on nature go beyond the boundaries of our assets. We also recognise the threats posed to nature and its material importance to continued societal and economic health. With changing regulatory requirements and understanding of the need and benefit of acting for nature regardless, we are developing a robust approach to assessing nature within our business activities. Our biodiversity strategy will allow us to respond to the call for global action on biodiversity loss and respond to the emerging trends in this area. It will also help us to better understand and report on the biodiversity and ecosystem service benefits across our portfolio and take action to disclose in line with the future regulatory requirements.

It will also position us as a leader in this space, which will in turn encourage other Irish businesses to consider how they can deliver nature positive outcomes within their own operations.

Over the longer term, the measures we put in place through our biodiversity strategy will help to deliver meaningful benefits for nature and people across our portfolio. Our customers and site users will benefit too, as these measures can also support climate change mitigation and adaptation, and provide resilient, beautiful spaces to work in. Importantly, our biodiversity strategy will ensure we take action and play our part in tackling the global biodiversity crisis.

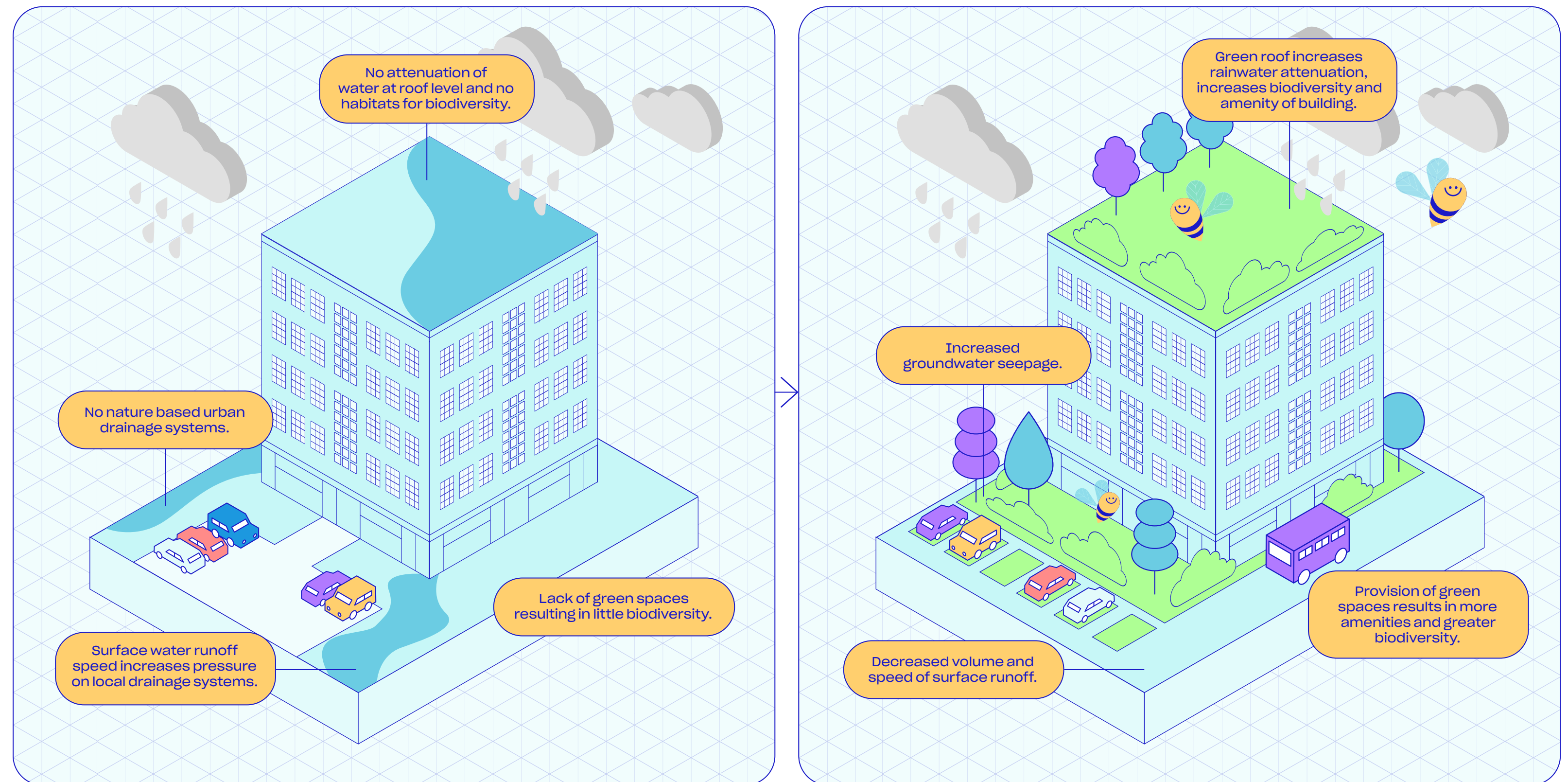
Measuring biodiversity impact

In 2022, our stakeholders deemed biodiversity to be a material issue which must be managed; it is in this context that our strategy has been developed. The strategy will include process-driven targets as well as impact driven, measurable targets for delivering biodiversity enhancements using the Biodiversity Net Gain method that is now being employed in England in the absence of an Irish metric at this time.

This metric can be applied to the sites across our portfolio and will be used to measure the biodiversity impact of any changes in land use. We will ensure that regular maintenance and monitoring of habitats takes place to maximise the biodiversity benefits across the portfolio.

Broadly, greater biodiversity means a greater ecosystem service provision. Nature provides us with a range of different ecosystems services including our food, carbon sequestration, flood risk reduction, cooling and shading and recreational benefits. We will communicate the benefits that nature is providing across our portfolio to our clients and customers with a view to highlighting how the biodiversity strategy feeds into our wider sustainability objectives.

How greener, more biodiverse offices result in greater biodiversity and amenity space for occupiers and also reduces the impact of physical climate change



Before

After

Managing our waste

Managing waste across our portfolio

Waste management is an important factor in how we operate our managed assets and accounts towards our Scope 3 emissions. The management of waste is taken as a multi-function approach and requires input from our occupiers and their cleaning contractors, our building cleaning contractors and facilities management team, building managers, waste contractors, and our data management platform. Through training, awareness and signage, we seek to ensure all waste is segregated correctly into the correct waste streams.

Waste generated in development sites is tracked as part of the LEED certification process. In our Harcourt Square site, we have set a target to divert 90% of waste from landfill.

“We aim to assist our occupiers to better manage their waste through continuous awareness, monitoring and communications.”

Awareness of waste segregation and the waste lifecycle is a key aspect of our waste management practices across all managed assets.

With our design consultant we have developed a new waste awareness campaign with animations and infographics that our occupiers are now using to communicate with their own employees.



Throughout 2023 and 2024 we carried out the following initiatives to promote the correct management of waste:

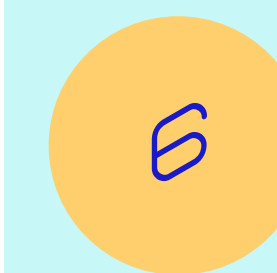
- 1 Waste CPD session for our employees.
- 2 Ecobites food awareness session with The Sustainable Life School open to all occupiers across our portfolio.
- 3 Waste audits for both occupier and landlord spaces.
- 4 Waste campaign during March and April 2024 focusing on food waste, composting and correct bin usage.
- 5 Competitions with our occupiers allowing them to win waste education sessions with a consultant.



recycling target across all managed assets



recycling rate in 2023



tonnes of CO₂ emitted from the management of our waste (transport and disposal) in 2023



Launched our latest awareness campaign

Sustainable commuting

All our managed assets are located within Dublin city centre and have access to a number of transport options including local and regional train lines, light rail (LUAS and Dart), bus routes and bike lanes.

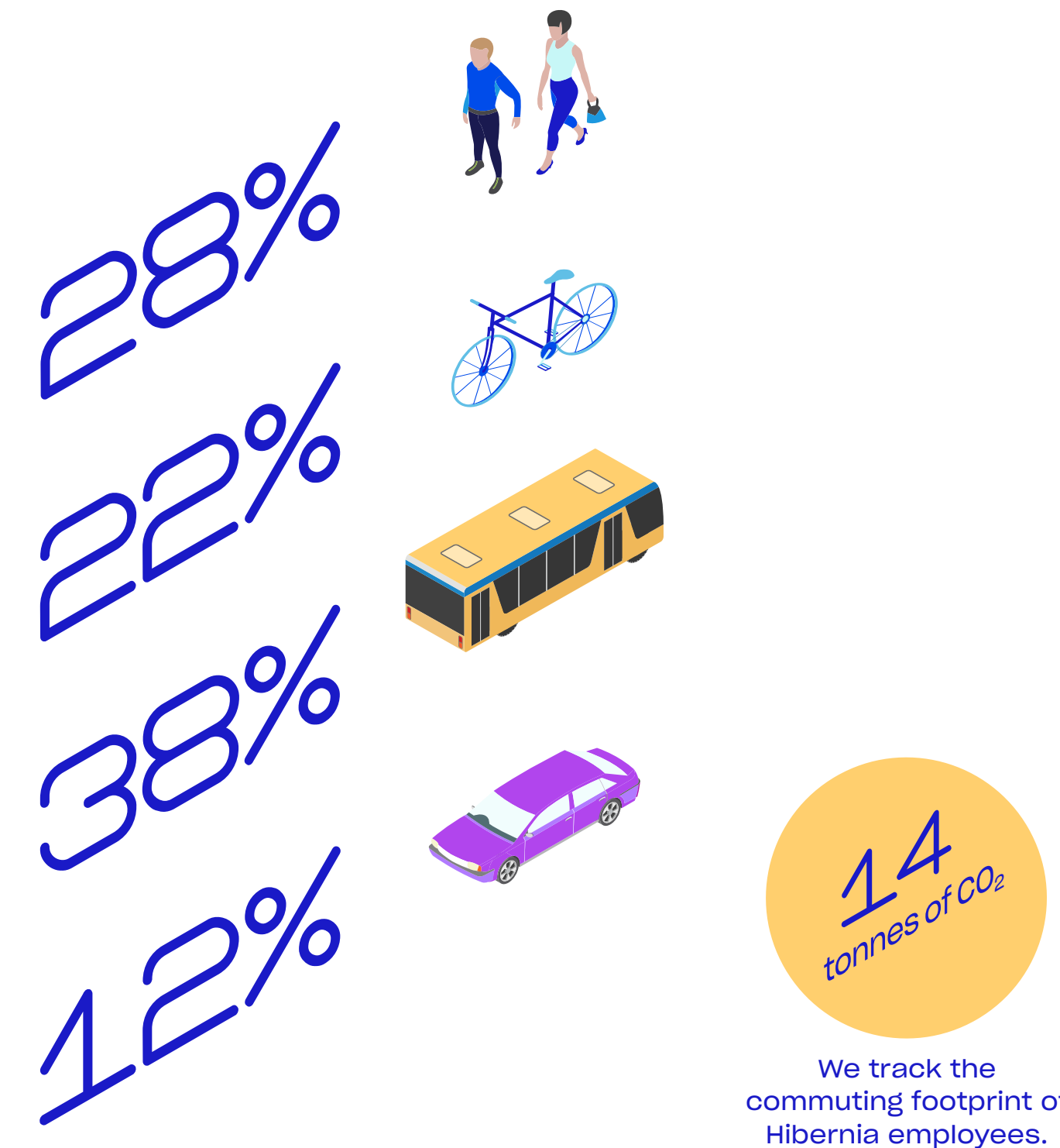


- 1 Our managed assets have secure bike and scooter parking and 'end-of-trip facilities' available to all building occupiers.
- 2 The 'end-of-trip facilities' include lockers, showers, changing areas and drying rooms.
- 3 Bike service pop-ups are held in our managed assets 1-2 times per year and are free of charge to all occupiers.
- 4 We are adding electric vehicle charging points to our building car parks on a consistent basis.

BIKE SERVICE
Free to all occupiers in managed buildings



As part of our LEED O+M certification process for 1WML we carried out a commuting survey with our occupiers. We discovered that 50% of the people who attend the office for work actively commute, by walking, running, cycling or scooting for all or part of their journey, whilst a further 38% use public transport.



Environmental certification

Utilising in-use certifications such as LEED O+M and ISO 14001 ensures our assets are being managed with minimal environmental impact and operated in the way in which they were designed. We believe that the move towards in-use certification across the real estate industry will only accelerate as asset owners realise the importance of evidencing how well their assets are performing in operation to showcase to prospective and existing occupiers and to ensure lenders and investors understand the efficiency of their assets. Evidence of this shift can be seen in the move by GRESB to only award full scores for building certifications achieved within the previous three years. Consistent with our ambition to be leaders in the property sector, we have started to certify our managed assets to LEED O+M.

LEED O+M

LEED Operations and Maintenance is an in-use certification that monitors and certifies a building based on how it is managed looking at the following areas:

- Energy, waste and water management.
- Green cleaning practices.
- Air quality.
- Purchasing processes.
- Site management and overall management of spaces by both landlord and occupiers.



The certification process requires input from building users. For example occupiers of the building are required to take part in the building transportation and experience survey. The feedback gained from occupiers' commuting habits and their overall perception of the space can be useful for us as landlord to inform future building design or improvements to the current building. Input and collaboration are also required between landlord and several key stakeholders in the building.

- Cleaning contractor – ensures green cleaning practises are in place, maintained, and aligned to LEED O+M requirements.
- Facilities manager – ensures building is managed to highest environmental standards on a daily basis.
- Occupiers – ensure that they do not do anything that might impact the high environmental standards in place.
- Energy auditor – ensures energy efficiency in how the building operates.

ISO 14001

The purpose of the ISO 14001 Environmental Management System (EMS) is to ensure each managed asset is compliant with relevant environmental legislation and has in place relevant processes and procedures by which the building is managed.

Our EMS has been in place since 2021. It requires continuous improvement and periodic review of the system and is audited by our external auditor, BSI, each year with a full certification audit required every three years.

Building managers, the facilities manager and the Sustainability team have an important role in the management of the EMS. Like LEED O+M the EMS is an in-use certification that requires continuous improvements to be made within the assets and ongoing management of the system. Having ISO 14001 certification in place highlights Hibernia's commitment to managing its assets to the highest standards of environmental management.



UN SDGs:

[READ MORE IN OUR ESG DATA BOOK](#) →



4 QUALITY EDUCATION
Create programmes that give students earlier access to the corporate environment and provide employees with continuous opportunities to improve their skills for their current and future employment.



8 DECENT WORK AND ECONOMIC GROWTH
Provide better access to education and skills and ensure ethical employee and labour rights across the supply chain.



11 SUSTAINABLE CITIES AND COMMUNITIES
Provide initiatives to encourage the use of sustainable transport options and better access to green spaces.



In this section:

Building users' health and wellbeing	25
Health and Wellbeing certifications	26
Social enterprise partnerships	27
Measuring social impact	28
Artist in residence	29
Our people	30
Engagement with the wider community	31
Diversity, Equity and Inclusion	32

VOLUNTEER

Building users' health and wellbeing

Ensuring our buildings are operated and managed to support and enhance the health and wellbeing of the building users, such as our occupiers, our suppliers and our own workforce, is a key element of our ESG strategy.

We pride ourselves on providing flexible spaces to support health and wellbeing. A good example of this flexible approach can be seen in our Windmill Quarter spaces.

The Green Room located in the Windmill Quarter holds weekly wellbeing classes and events such as yoga, pilates, breathwork classes, Cacao ceremonies and chair massages. These classes and events are open to all occupiers and encourage them to take some time each week for their own health and wellbeing. The Townhall space in the Windmill Quarter acts as a casual meeting space, café, and lunch space that occupiers can use on a day-to-day basis. This space offers occupiers the opportunity to both connect with others or to take a moment away from their office space.

The Townhall space can also be converted into an events area hosting conferences, seminars, schools programmes, or networking events and can also be transformed into a music venue. This multi-functional space ensures that the Windmill Quarter is more than just an office building.

Across our portfolio our building managers play a crucial role in ensuring our building operations align to our overall sustainability ambition. Monthly meetings are held with building managers and the Sustainability team to check in on buildings, energy performance, waste management and community activities. Within each of our multi-let buildings and clusters there is an inner community of occupiers and our building managers run various events and initiatives throughout the year to show their appreciation for the occupiers and to support a culture of connection.



Health and Wellbeing certifications



WELL Health-Safety Rating

The WELL Health-Safety Rating is awarded to buildings that take a people-first approach to health and wellbeing. We have received certification for the third time across our managed assets. The rating looks at how our buildings are managed across a range of criteria such as cleaning products used, air quality monitoring and maintenance of systems, smoke-free building policies, emergency response plans, water management and employee wellbeing.



ISO 45001

Our ISO 45001 certified Health and Safety Management System has been in place since 2021. It follows the same principles as the ISO 14001 EMS which is based on a system of continuous improvement and review. ISO 45001 also ensures we are compliant with the relevant health and safety legislative requirements.

Both ISO management systems are managed together to ensure our buildings are managed with the health and wellbeing of the people who occupy the buildings, and the environmental impact of the buildings as key priorities.

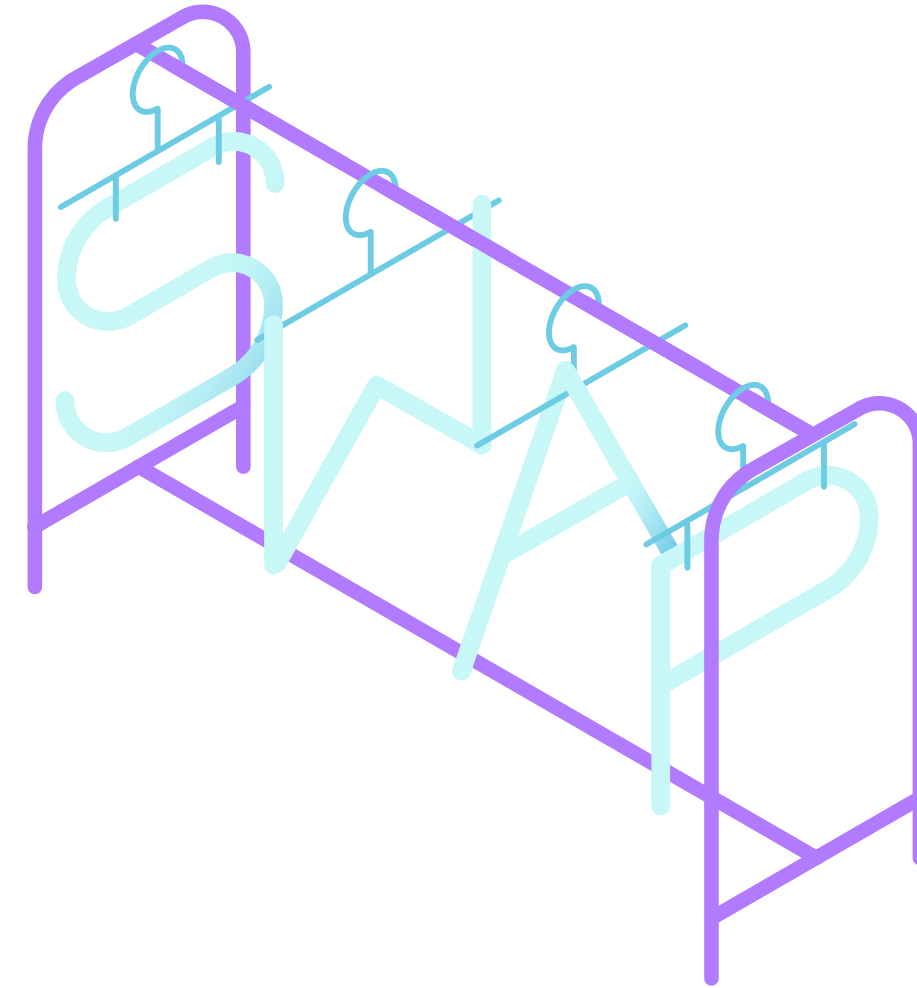


Social enterprise partnerships

Our on-going partnership with social enterprise, The Sustainable Life School, has helped us to engage occupiers and increase awareness and learning through various sustainability initiatives.

We have been able to leverage their knowledge and insights into various aspects of sustainability and ESG when running campaigns and initiatives within our buildings. As current UN SDG champions, The Sustainable Life School has helped us maximise our impact on our strategically-aligned UN SDGs.

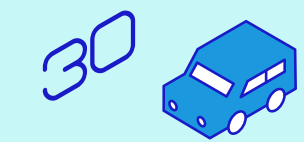
To support UN SDG 12 – Responsible Consumption and Production we hosted ‘The Clothes Swap Pop-up’ initiative in our Windmill Quarter and Cumberland Place buildings. This initiative gave our occupiers and staff the opportunity to source clothes sustainably by bringing one or two items of clothing in exchange for something new-to-them. The Clothes Swap Pop-Up project was funded by Dublin City Council with an aim to reduce the amount of clothes that go to landfill every year and raise awareness of how to source clothes sustainably.



Environmental impact of The Clothes Swap Pop-up



EQUIVALENT TO



number of cars removed daily from the road



EQUIVALENT TO



number of 10-minute showers

Measuring social impact

To accurately monitor and track the impact we are having on the wider community surrounding our buildings we have started to carry out social value assessments for the Windmill Quarter, Harcourt Square and future development of Clanwilliam Quarter. These assessments and research will help define our social value strategy and inform future building design considerations.

The approach we have taken:

To assess the social value of Windmill Quarter, we are looking at the design and activity impacts on the occupiers' wellbeing and contribution to community.

With this, we can then decide where we have the most positive impact and can direct our resources there. And for future developments such as Clanwilliam Quarter, in the design stages, we will be working with the design team to embed social value into the designs so that the building benefits the occupiers and community.



James Earley, artist who created wall mural in Windmill Quarter.

Measuring social impact

- Communities engaged
- Occupier engagement
- Wellbeing impact
- Charity partnerships
- Volunteer hours
- Shared spaces
- Connections made
- Building pride

Artist in residence

Jeanette Lowe, pictured below, is a contemporary Dublin-based photographer. Her work has been exhibited in Ireland and internationally, notably at the National Portrait Gallery, London, The Royal Hibernian Academy Dublin and San José, California, USA. During her residency in the Windmill Quarter from 2021-2024 she worked on several photography projects and ran exhibitions including a Christmas exhibition with various artists and photographers in December 2023 and the ‘Docklanders’ in February 2024.



The Christmas exhibition contained works produced through painting, photography, print, mixed media and ceramics by award-winning artists.

The ‘Docklanders’ exhibition featured photographs from her own collection and some from the Dublin Dockworkers Preservation Society, documenting the area through the eyes of the dockworkers and local Dublin communities. The exhibition featured photographs from different eras highlighting how the docklands, and its communities, have changed over time. A series of events, including a launch night with music and poetry, and a boat trip along the River Liffey were also held during the exhibition.

We will continue to work with Jeanette on projects across our wider portfolio.



MacDara Yeates performing at the Docklanders launch.

Our people

Managing our own office space in a sustainable manner is critical to ensuring all our employees are engaged and involved in delivering our ESG strategy goals and targets.

We established an operational Sustainability Committee consisting of the Operations and Sustainability teams that meets monthly to run initiatives for our own office space while improving employee behaviours around sustainability.

Digitalisation and moving to a paper-less office are just two ways of ensuring our internal operations are run in an efficient and sustainable way. Initiatives include upskilling and supporting employees with OneNote Training, moving to digital and multi-use business cards, ongoing engagement with our SharePoint IT team, and a leaderboard for our printing stats.

Events held throughout 2023/2024 for employees

- BBQs
- Bake sale for cancer charity
- Pancake Tuesday
- Quiz night
- Table tennis event
- Community volunteer afternoon
- Waste lunch and learn
- Steps challenge

“Our internal Operations team and Social Committee ensure our own employees connect regularly through social events and activities.”



Engagement with the wider community



Partnering with local schools

Our partnership with local school CBS Westland Row has been running for a number of years. To support the school over the past year we have provided our Windmill Quarter Townhall space for their Transition Year graduation and staff training day. The Transition Year students have also taken part in the trial of the A Lust For Life ‘Gone Past Talking’ schools programme which empowers secondary school students to be constructive and courageous change catalysts in their communities so that people and planet come first.

The school and its students have taken part in the Urban Land Institute (ULI) UrbanPlan programme where Hibernia staff have volunteered to be a part of the programme.

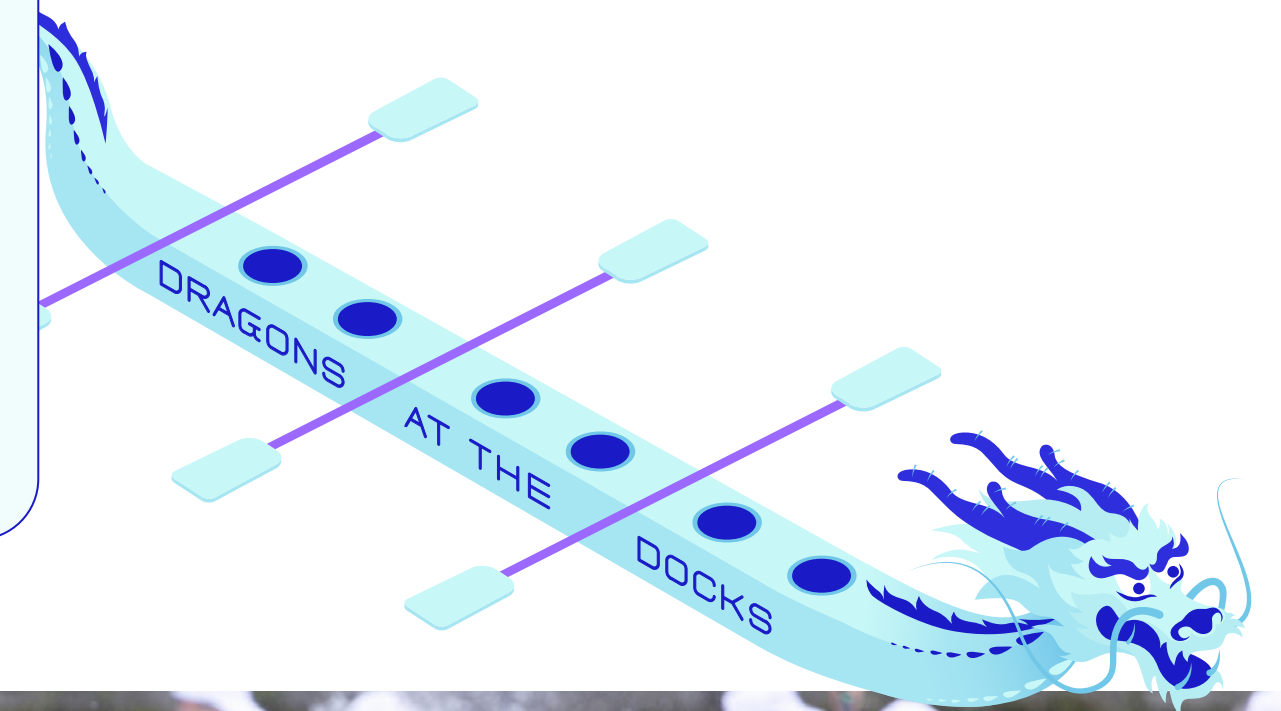
UrbanPlan is an educational programme to help young people understand the role real estate plays in reviving and regenerating urban areas.

Two students from the Transition Year group also took part in the Hibernia work experience week-long programme. This programme gave students an insight into all areas of real estate and students were tasked with a project that required both research and input from all Hibernia departments. Students were taken on building tours, were given an insight into occupier companies and their spaces, and took part in overview sessions with all departments.

Dragons at the Docks

Over the past seven years Dragons at the Docks has donated over €1.65 million to Dublin Simon Community and other local charities including Aware, ALONE, ISPC and Women’s Aid. This event is the largest charity fundraiser event in the property sector and Hibernia are a proud cornerstone sponsor. Not only does the event raise much needed funds for charity, it is also a great opportunity for the property sector, clients and employees to connect.

“Making a life-changing impact on the lives of vulnerable people.”



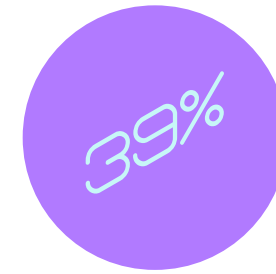
Diversity, Equity and Inclusion

Hear from our new COO, Camilla Taaffe, who joined Hibernia in December 2023, on how DE&I is a key aspect of our ESG strategy and how our business operates.



Camilla Taaffe
Chief Operations Officer

“By embracing DE&I, we understand the importance of acknowledging and respecting the diverse characteristics and needs of the community.”



Female employees as part of entire workforce



Reasonable accommodations passport launched

WHY IS DE&I IMPORTANT TO HIBERNIA?

“As a property development company in the centre of Dublin, our relationship with the surrounding community is central to our sustainability strategy. At Hibernia, we recognise that our properties don’t exist in isolation; they are part of the fabric of the local communities in which they are located. By embracing DE&I, we understand the importance of acknowledging and respecting the diverse characteristics and needs of the community. This might involve creating spaces that consider the history and cultural identity of the local area, integrating amenities that address specific community needs, or supporting educational initiatives that enhance the overall quality of life for local residents. In addition, our commitment to DE&I extends to ensuring that our properties are accessible and welcoming to all of our occupiers, guests and employees. This includes designing inclusive spaces that accommodate people with disabilities and promote DE&I within our employee and occupier base.

WHAT IS HIBERNIA DOING TO ENSURE DE&I IS EMBEDDED ACROSS ALL ASPECTS OF HIBERNIA’S OPERATIONS?

There are several areas where DE&I is embedded across Hibernia operations. Firstly, providing training in areas such as unconscious bias and inclusive leadership can enhance recruitment practices and encourage a more inclusive workplace.

Secondly, implementing inclusive policies, such as a reasonable accommodations passport, can encourage employees to communicate their specific requirements in the workplace, ensuring they feel supported and treated equal. Lastly, engaging with the local community through initiatives that promote DE&I, such as sponsoring local events, volunteering, and participating in local school mentoring programmes, further demonstrates our commitment to DE&I.

WHAT IS YOUR VISION AS COO FOR DE&I ACROSS HIBERNIA?

I have been very fortunate to have joined a team that’s already excelling in embracing DE&I. Despite my relatively short time with Hibernia, I’m committed to building on these efforts to further embed DE&I into our organisation. Ensuring that all voices are heard and promoting equity through the implementation of fair and inclusive policies and practices. Additionally, building on the efforts to deepen our community engagement, actively seeking out new perspectives and participating in local projects that resonate with the needs of the communities in which we are located.”



GOVERNANCE

UN SDGs:

[READ MORE IN OUR ESG DATA BOOK](#) →



Prioritise climate risk in our overall business strategy, following the principles of the TCFD and other industry commitments.



Strengthen the means of implementation and instil a willingness to change and facilitate good, outcomes-based governance.

Foster an environment for collective action, both internally with employees and externally with stakeholders.

Provide transparent disclosures to our stakeholders in line with best practice and which meets regulatory requirements.

In this section:

Managing business risks and opportunities	34
Managing climate risk	35
Materiality	36
ESG benchmarks	37
Advocacy and memberships	38
Future reporting requirements	39



Managing business risks and opportunities

We have robust structures and processes in place and ensure all employees are continuously trained on these processes to avoid any non-compliances.

In addition, our Governance structure places responsibility on certain individuals to manage the various risks and ensures transparency in monitoring, measuring and disclosing of compliance through Executive Committees' meetings and regular reporting to stakeholders.

Relevant policies include:

- Cyber Security
- Anti-Bribery and Corruption
- Human Rights
- Equal Opportunities
- Whistleblowing
- Code of Business Conduct and Ethics
- Modern Slavery
- Supplier Code of Conduct
- Sustainability
- Health and Safety

[READ MORE](#) →





Managing climate risk

Our Net Zero Carbon Pathway is aligned to the BBP Net Zero Carbon Pathway Framework and WorldGBC's Net Zero Carbon Buildings Commitment.



Task Force on Climate-related Financial Disclosures

Climate mitigation and adaptation is a key focus for us, including how we think about governance, strategy, risk management, and the metrics and targets which underpin our approach. In addition to reporting to industry benchmarks such as GRESB and CDP, we are committed to aligning with the recommendations of the TCFD. The Financial Stability Board created the TCFD in 2015 to improve and increase the frequency of the disclosure of climate-related financial information, providing stakeholders with transparent information on their climate-related risks and opportunities.

We strive to understand and assess our climate-related risks and opportunities, and using tools, including scenario analysis, build a clear picture of what is needed to establish long-term resilience in our business strategy.

[Read our latest TCFD report here](#) →



Steps to comply with the BBP Commitment

REQUIREMENT	STATUS
Sign commitment letter	Completed 2021.
Publish Net Zero Carbon Pathway in line with the BBP Net Zero Carbon Pathway Framework	Completed 2021.
Annually disclose our progress towards our Net Zero Carbon Pathway and in doing so, explain the scope and implementation of this commitment as it relates to our individual business	Annually disclosed in ESG Progress Report and ESG Data Book.
Publicly disclose the energy performance of our portfolio, at a minimum at a portfolio level, and ideally at a property level, and support efforts to develop consistent industry performance disclosure and benchmarks	Annually disclosed in ESG Progress Report and ESG Data Book. See section on Advocacy – Page 38.
Commit publicly to the BBP's definition of climate resilience	Completed 2024 in TCFD 2024 Report which can be found here .
Produce a TCFD-aligned disclosure for their real estate business	Completed initially in 2022 and again in 2023 and 2024.
Produce and publish a climate adaptation plan (best practice but optional)	Expected 2025.



Steps to comply with the WorldGBC Commitment across operational and embodied carbon

COMPONENT	OUR APPROACH
Commit	Commit all owned assets to operate at net zero carbon by 2030, achieve maximum reduction of upfront embodied carbon emissions in new developments and major renovations by 2030, compensating for any remaining residual emissions, in line with a 1.5°C scenario and aligned with Hibernia's Net Zero Carbon Pathway.
Disclose	Measure and disclose energy consumption and whole life carbon emissions, and progress against net zero carbon targets annually through publicly available ESG Progress Report, CDP response and GRESB disclosures.
Act	Implement Hibernia's Net Zero Carbon Pathway, the strategy for reducing carbon emissions from owned and developed assets: <ul style="list-style-type: none"> • Maximise reductions of upfront embodied carbon in developments. • Implement energy efficiency measures. • Maximise onsite renewable energy generation. • Procure renewable electricity. • Establish an internal carbon pricing mechanism to fund carbon reduction measures. • As a last resort, offset all residual emissions.
Verify	Verify energy consumption, operational and embodied carbon emissions data via independent third-party assurance in line with the Net Zero Carbon Pathway. Certify new and existing buildings using relevant market certification tools (e.g. LEED). Undertake lifecycle carbon assessments at the design stage of all new developments and at yearly intervals during the construction phase to identify carbon reduction opportunities.
Advocate	<ul style="list-style-type: none"> • Advocate for market transformation towards net zero with industry bodies (IGBC, RIAI, IIP, etc). See section on Advocacy – Page 38. • Educate and collaborate with supply chain and customers to drive innovation across the entire value chain. Utilise green leases to encourage action from tenants. • Measure and mitigate embodied carbon emissions throughout portfolio. • Put climate change resilience at the centre of business strategy by aligning disclosures with the TCFD recommendations, utilising an internal price on carbon, a carbon reduction fund and incorporating net zero carbon and other sustainability targets into remuneration.

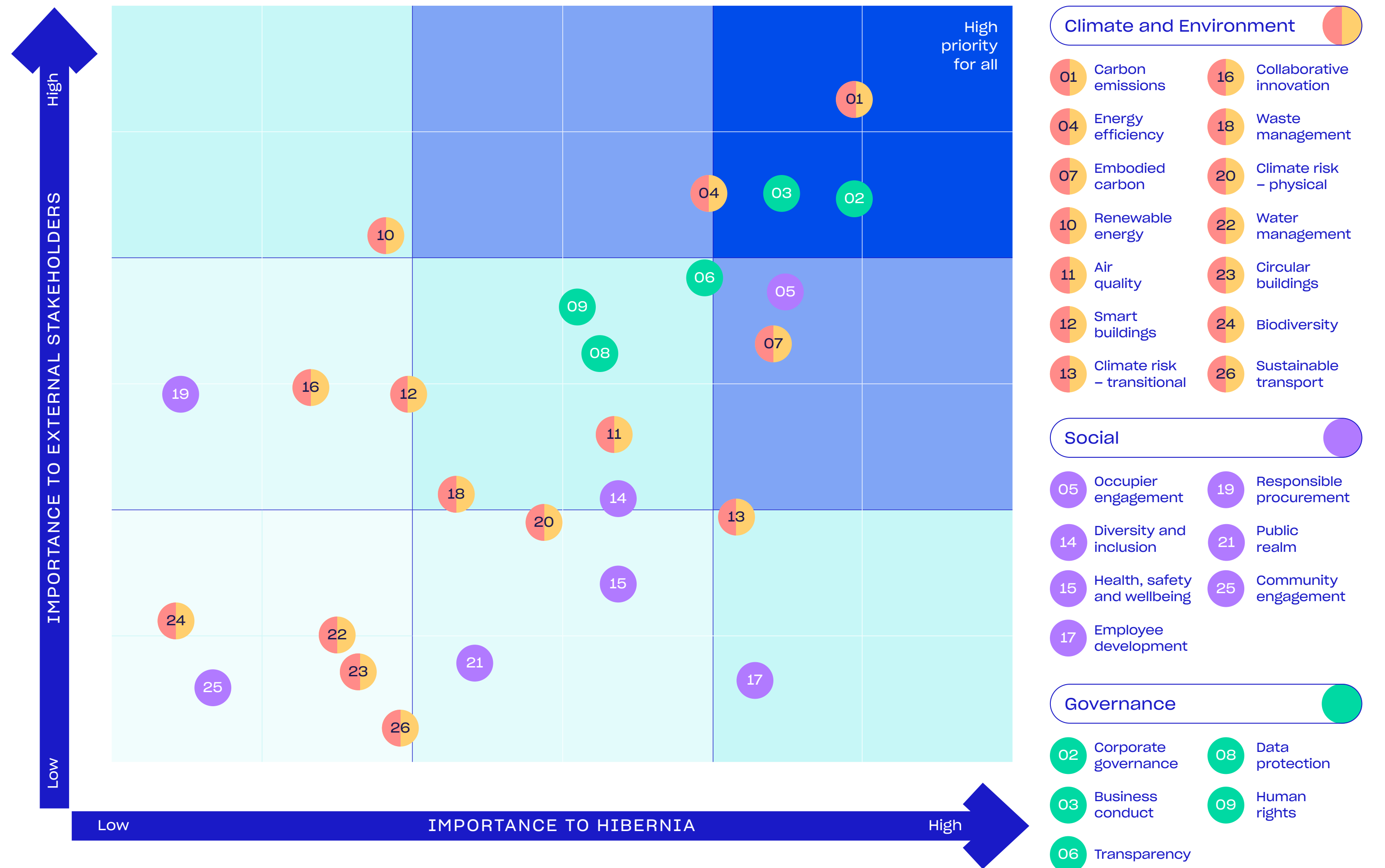
Materiality

Our strategy, Transforming Dublin Responsibly, is informed by our materiality assessment, undertaken every two years, to identify those ESG issues that matter most to our stakeholders. The approach considers the specific sustainability impacts, risks and opportunities affecting the Group (inward materiality) and how Hibernia impacts society and the environment (outward materiality).

Throughout this Report we detail the actions we are taking to manage each of the material issues identified and how we are taking advantage of the opportunities and mitigating the risks associated with each issue.

To align our reporting with best practice, and specifically with the requirements of CSRD, our next assessment will incorporate further analysis of the financial impact of the material issues to the business. This process has begun and the outcomes will be detailed on our website and in our 2025 ESG Progress Report once complete.

Our Materiality Matrix



[VIEW MORE INFORMATION HERE](#) →

ESG benchmarks

There are a great many ESG benchmarks, frameworks and indices that Hibernia could report against. We have always made the decision to concentrate only on those that are most relevant to our business and our stakeholders and that do not negatively impact on resources that could otherwise be used to improve ESG performance and action.

We participate in GRESB, the leading ESG assessment and benchmark for real estate globally that provides standardised and validated data to the capital markets. The questionnaire looks at a company’s ESG strategy and the performance of individual assets across energy, GHG emissions, water and waste.

Hibernia have been responding to GRESB since 2017 and use the response as an indicator of how well our ESG strategy, and in particular the sustainability performance of our assets, has progressed over this period.

We are Ireland’s top scoring responder for standing assets in 2023, achieving five Green Stars for the second time, and rank 2nd in Northern Europe: Mid Rise Office – non-listed.

CDP is a climate-specific benchmark responded to by almost 25,000 companies globally. We have been requested by investors and occupiers to respond to the climate change and supply chain CDP questionnaire and see the benefit of responding to a recognised benchmark that we can use to demonstrate our sustainability leadership and our contribution to working towards mitigating climate change.

2023 was Hibernia’s fourth year responding and third year receiving an A- score. This places us in the top 20 of companies responding in Ireland and top 26% of companies responding globally.



G R E S B



Advocacy and memberships

We recognise the importance of playing a leading role in how our industry is shaped, while providing our employees with exposure and learning opportunities. Active engagement with industry is also essential in ensuring that we meet our ESG targets.

This includes engagement through workshops, speaking at industry events and conferences, generating thought leadership pieces, supporting the work of industry bodies with funding and resources, and memberships of various industry bodies.

Events hosted and/or spoken at in 2023/24:

- ULI Ireland Sustainability and ESG Breakfast
- GBCI Europe Circle 2023 Barcelona
- RIAI Annual Conference 2023
- IGBC Annual Conference 2023
- IGBC Biodiversity Community of Practice
- CRREM Industry Workshop
- CDP Ireland SBTi awareness and CDP Response training workshops
- CDP 2023 Report Launch
- Docklands Business Forum Supplier Sustainability Event
- ULI Ireland Annual Conference



Memberships with active engagement on Working Groups, Boards and Councils:

- [Urban Land Institute](#) →
- [Irish Green Building Council](#) →
- [Society of Chartered Surveyors Ireland](#) →
- [Irish Institutional Property](#) →
- [Docklands Business Forum](#) →
- [CDP Ireland Network](#) →

Future reporting requirements

As we look towards the medium term and how we will report against our ESG progress, maintaining the highest level of transparency is of the utmost importance to Hibernia and our stakeholders.

Our voluntary ESG reporting over the last ten years has been fundamental to our licence to operate and allowed for positive engagement with our stakeholders. It has also prepared us for the mandatory ESG reporting requirements that we are now subject to and that will come into effect over the coming years – the most relevant to Hibernia being the CSRD, currently being transposed into national legislation in Ireland.

Many large organisations will be required to report against the CSRD resulting in this detailed level of reporting becoming best practice for many leading organisations whether they are within scope or not. As a leader in the Real Estate sector, we will follow the European Sustainability Reporting Standards (ESRS) and align our reporting to CSRD. Alignment with the CSRD will require providing greater detail on the individual topics of the ESRS and organisations will be required to provide both quantitative and qualitative evidence or insight to prove compliance under each section.

Our ESG reporting going forward will include a greater level of detail on the processes, management and control of data and information, and involve collaboration with our financial reporting team. We currently undergo external assurance on our ESG KPIs and are beginning to prepare our current data management procedures and assurance process to be aligned to the CSRD assurance requirements.

Our 2023 data has been assured in adherence to ISAE 3000 and a Limited level of assurance has been provided. Our Assurance Report can be found [here](#).



Neil Menzies, Director of Sustainability
and Hannah O'Keeffe, Sustainability Executive



SEE KPIs IN OUR
2023 ESG DATA BOOK



Contact:

Hibernia Real Estate Group
1WML
Windmill Lane
Dublin D02 F206
Ireland

T: 353 1 536 9100
www.hiberniareg.com

For queries: info@hiberniareg.com
For media enquiries: media@hiberniareg.com