

# News Release

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## Greenman OPEN Commits to being Carbon Neutral by 2040

Greenman OPEN (GMO), Germany's largest food-retail focused investment fund, has committed to achieving a carbon neutral footprint by 2040 and ensuring all real estate acquisitions will be carbon neutral by 2035. To accomplish this ambitious target, Greenman OPEN will allocate a minimum of 1.21% of NAV up to a maximum of 18.5% of NAV annually on initiatives linked to their ESG strategy.

Acknowledging the urgent need for the commercial real estate sector to improve its environmental footprint, GMO has refocused its responsible investment strategy with the aim to further promote environmental and social characteristics. Even though GMO does not aim to be a sustainable investment, ESG factors are an integral part of the investment and development process with the potential to add value to the investment portfolio, reduce risk and play an important part in 'future-proofing' investments.

In 2021, GMO will focus on the generation and sale of renewable energy, the adoption of a largescale vertical farming pilot project, R&D projects linked to AI technology to improve the consumer journey, as well as novel and future grocery and non-grocery distribution solutions. There will also be significant investment in educational and charitable activities aimed at adding value to the local communities where the fund's properties are located. GMO will commit at least €5.75m to fund these initiatives in 2021 and anticipates a significant increase in funding in 2022.

**Johnnie Wilkinson, CEO of Greenman**, commented: "Sustainability is a central component of our strategy. We have ambitious goals and want to be pioneers, not only in the grocery real estate investment sector, but also in promoting net zero real estate and sustainable food production and distribution supply chains. We see our sustainability strategy as essential for the future positioning of Greenman OPEN and the resilience of our portfolio".

As a Light Green fund under article 8 of the EU Sustainable Finance Disclosure Regulation, GMO has derived concrete activities to improve the long-term environmental and social impact of the more than 72 grocery-anchored properties in the portfolio.

Greenman, GMO's fund manager, will focus on continually strengthening its partnerships with GMO's tenants (who are some of Germany's leading grocery retailers), its consumers, local government and other stakeholders to improve GMO's ESG footprint. To demonstrate the positive financial impact that these ESG initiatives will have on the fund performance, GMO has set a target of generating 5% of annual revenue from these non-rent related ESG initiatives by 2025. GMO firmly believes that improving the long-term impact its properties have on the environment and the society will mark the fund out as a food-retail fund of choice and support strong investor income returns over the long term.

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## About Greenman OPEN

Greenman OPEN (GMO) is the largest, German food-retail focused real estate fund on the market. GMO invests exclusively in German food anchored retail parks, hybrid centres and neighbourhood centres, generating investor income from tenants' rent. As of April 2021, GMO had a volume of €895 million and annual rental income of €46 million. GMO is part of a Luxembourg SICAV FIS that is approved by the CSSF and managed by the AIFM Greenman.

[www.greenmanopen.com](http://www.greenmanopen.com)