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Annual Sustainability-Linked Bond Progress Report 2024

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VÄSTERÅS STAD

Annual Sustainability-Linked Bond Progress Report 2024

The city of Västerås Sustainability-Linked Bond framework states that a Sustainability Linked Bond Progress Report is to be reported on an annual basis.

To make the 18 months old progress data slightly more interesting, it is completed with samples of actions for progress taken the year after.

1. Selected Key Performance Indicator (KPI)

The KPI that has been included for the purpose of this Sustainability-Linked Bond Framework is the Västerås climate KPI CO_2e per inhabitant in the Västerås municipal area.

1.1 CALCULATION METHODOLOGY

Fossil source emissions per inhabitant in tons of CO_2e of year *i* in the Västerås municipal area, the year of the datapoint.

$KPI = CO_2e_i/I_i$

1.2 DOCUMENTED CHANGES IN THE UNDERLYING EXTERNAL METHODOLOGY FOR MEASURING CO_2E

The SMHI data distribution methodology for sub segments of bus traffic and water transport has been refined for the 2024 data submission to distribute by energy consumption and fuel source respectively. Please see the reference publication of SMHI: *Metod- och kvalitetsbeskrivning för geografiskt fördelade emissioner till luft (submission 2024)* for detailed description.

1990 CO_2e absolute levels per 2021 methodology	**1990 CO_2e absolute levels per 2022 methodology**	**Change in baseline +/-**
1 013 718	1 005 832	-7 886

2. KPI & SPT performance

The KPI baseline year is 1990. The SPT breakdown % is persistent to 2040. Underlying KPI data collection and verification is conducted by SMHI and Statistics Sweden.

							SE0013883840	SE0013883857	SE0013105368	SE0013361128		
Report year		2022	2023	**2024**	2025	2026	2027		2028	2029	…	2042
Data year (i)	1990	2020	2021	**2022**	2023	2024	2025		2026	2027	…	2040
Absolute emissions (CO_2e) *	1 005 832	467 584	496 316	**436 548**								
Inhabitants **	119 761	155 551	156 838	**158 653**								
KPI CO_2e/inhabitant	8,40	3,01	3,16	**2,75**								
Reduction from 1990	N/A	64,2%	62,3%	**67,2%**								
SPT annual breakdown	N/A	62,9%	64,1%	**65,4%**	66,6%	67,8%	69,0%		70,2%	71,4%	…	**85,0%**
Performance vs SPT	N/A	+1,3%	-1,8%	**+1,9%**								

*Absolute emissions CO_2E, National Emissions Database, SMHI.

**Folkmängden i Sveriges kommuner 1950-2023, Västerås, Statistics Sweden.

Overcompensating progression of the KPI (67,2% vs. SPT breakdown target of 65,4%).

The Y/Y change in absolute emissions not just compensates for the performance during 2021 but puts Västerås ahead of target.

Of the reduction of absolute CO_2 emissions from the year before, reduction in the energy and heating and the transportation segments stand for 66,5% and 32,2% respectively. Please see the National Emission Database analysis tool for a more detailed view of sub segments.

3. Sample of actions for progress during 2023

- VafabMijö is implementing the project Närsorterat, where property-close collection (Fastighetsnära insamling) contributes to improved sorting of household waste. A pilot study of the full project shows a promising decrease of plastics in the residual waste.
- In a collaboration between Mälarenergi and Mimer, a pilot project on smart energy management led to a notable efficiency improvement, prompting the installation of temperature sensors in all apartments at Mimer, with several thousands of sensors installed in 2023.
- Mimer exceeded their annual goal of installing solar panels.
- Adding installation of solar panels to the production of new buildings as well as to already ongoing building projects will help the city to increase renewable energy as a share of total energy consumed by the city. Expected to be operational in 2024.
- The repurposing of old oil deposits to a hot water energy deposit gives Mälarenergi the ability to cut the peak load in the district heat production, resulting in fewer CO_2e expensive peak load upstarts in the different plants. Expected to be operational in 2024.
- A feasibility study led to a decision to continue exploring the possibilities of CCS technology (Carbon Capture and Storage) at Mälarenergi Block 6, with the goal of reducing carbon emissions. A test facility is planned to be installed in 2024.
- Mälarenergi has been working on the development of energy storage, including a pilot project and planning for a large battery storage near the power heat plant in Västerås. These initiatives aim to optimize facilities and create new revenue streams.