

Market Update 2025

Investor Presentation

January 2025



Sustainable city – open to the world

Gothenburg is Sweden's second largest city with over 600,000 inhabitants.

The city has a strategic location between Oslo and Copenhagen and is the heart and growth engine of the Gothenburg region and the entire Västra Götaland region.

The city has a strong business community and Scandinavia's largest port.



Environmental sustainability

A green, cohesive, open and robust city, where it is easy to move around, be seen and meet. There is space here for people, plants and animals. It is a city that will survive for future generations.



Social sustainability

A socially sustainable city where everyone should have equal living conditions. Here, no one is left behind because of gender, ethnicity, sexuality, faith, disability or anything else.

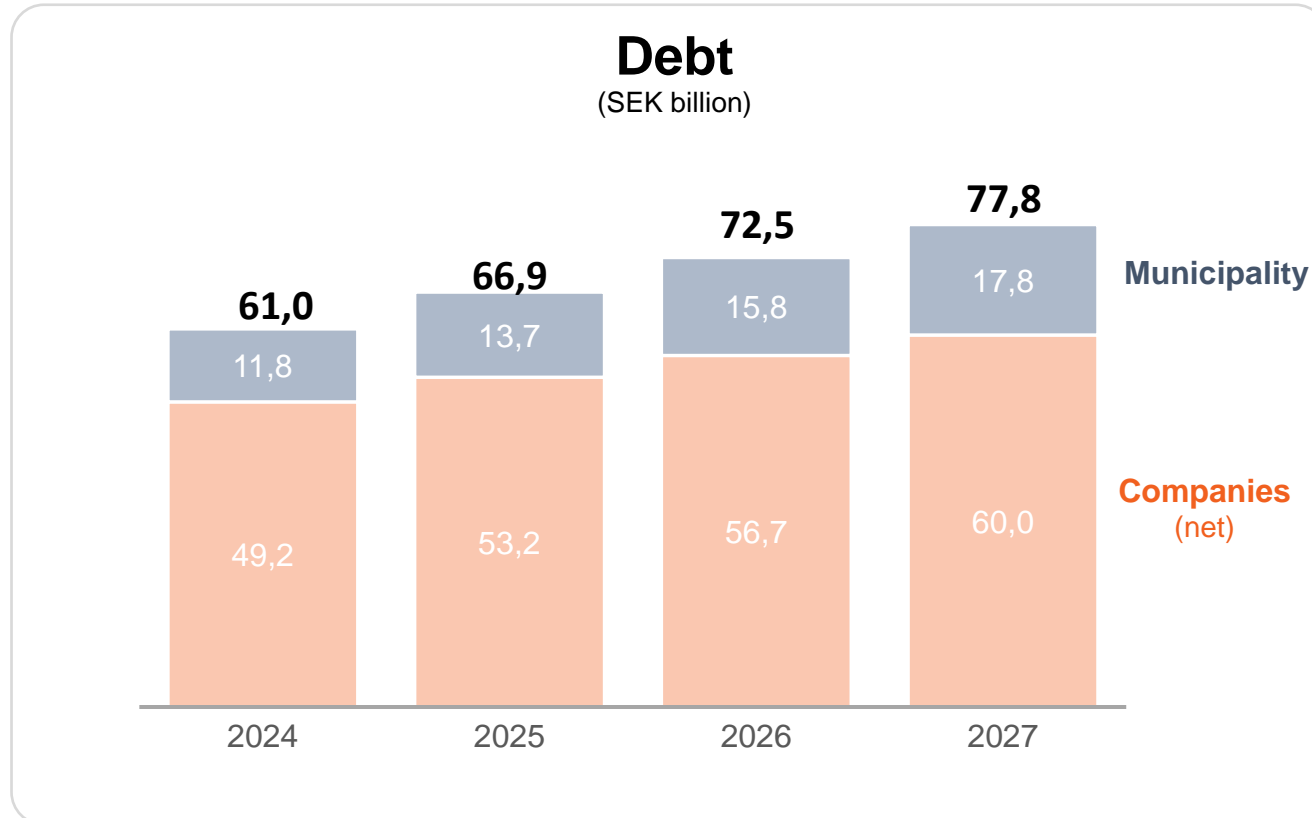


Economic sustainability

A city with a vigorous business and working life, where both large and small businesses can find a place.

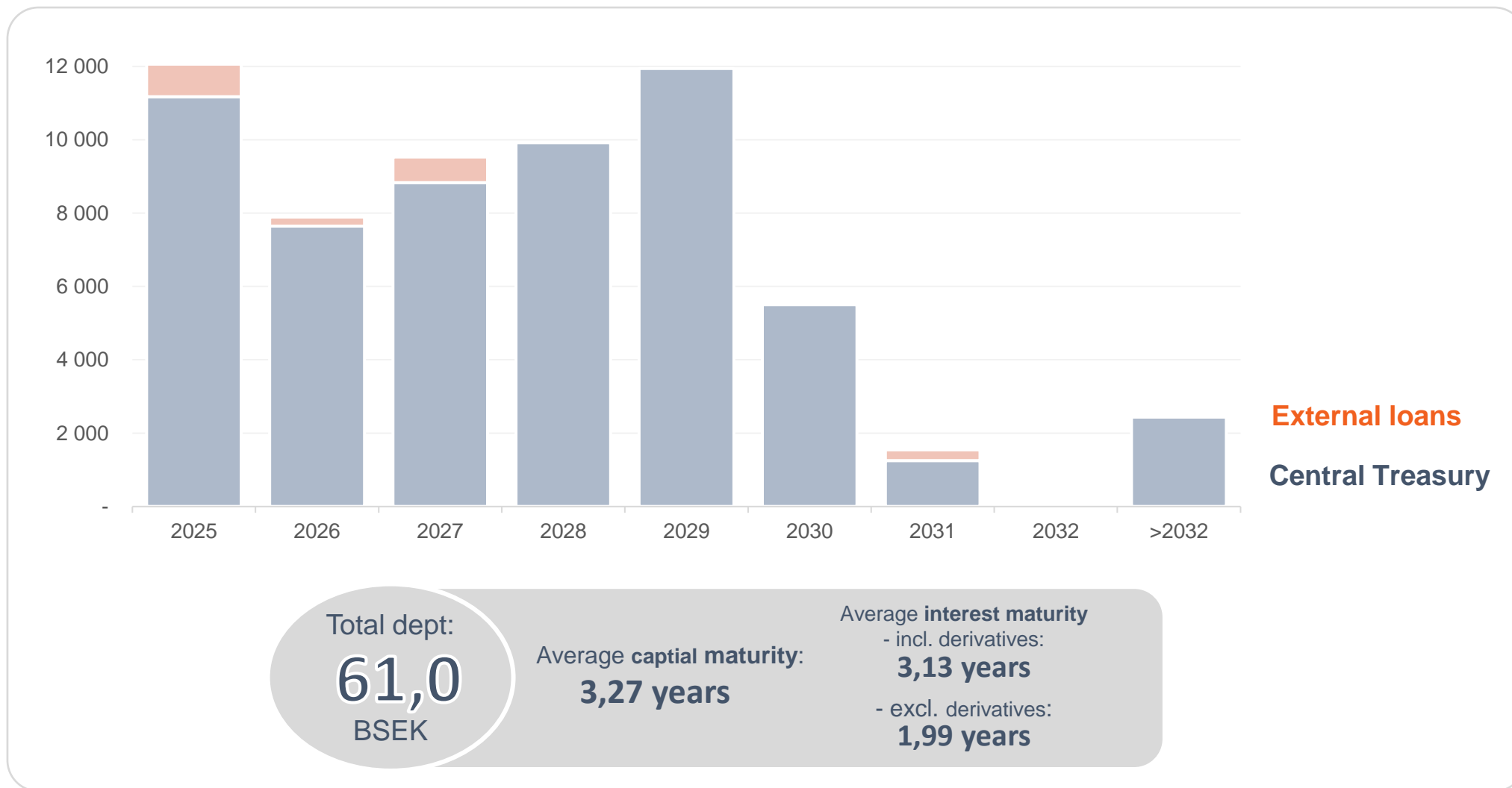
Finance

Projected group debt 2024-2027



Projected group debt is based on the municipality's and the municipal companies' long-term investment plans with haircut based on historical outcome.

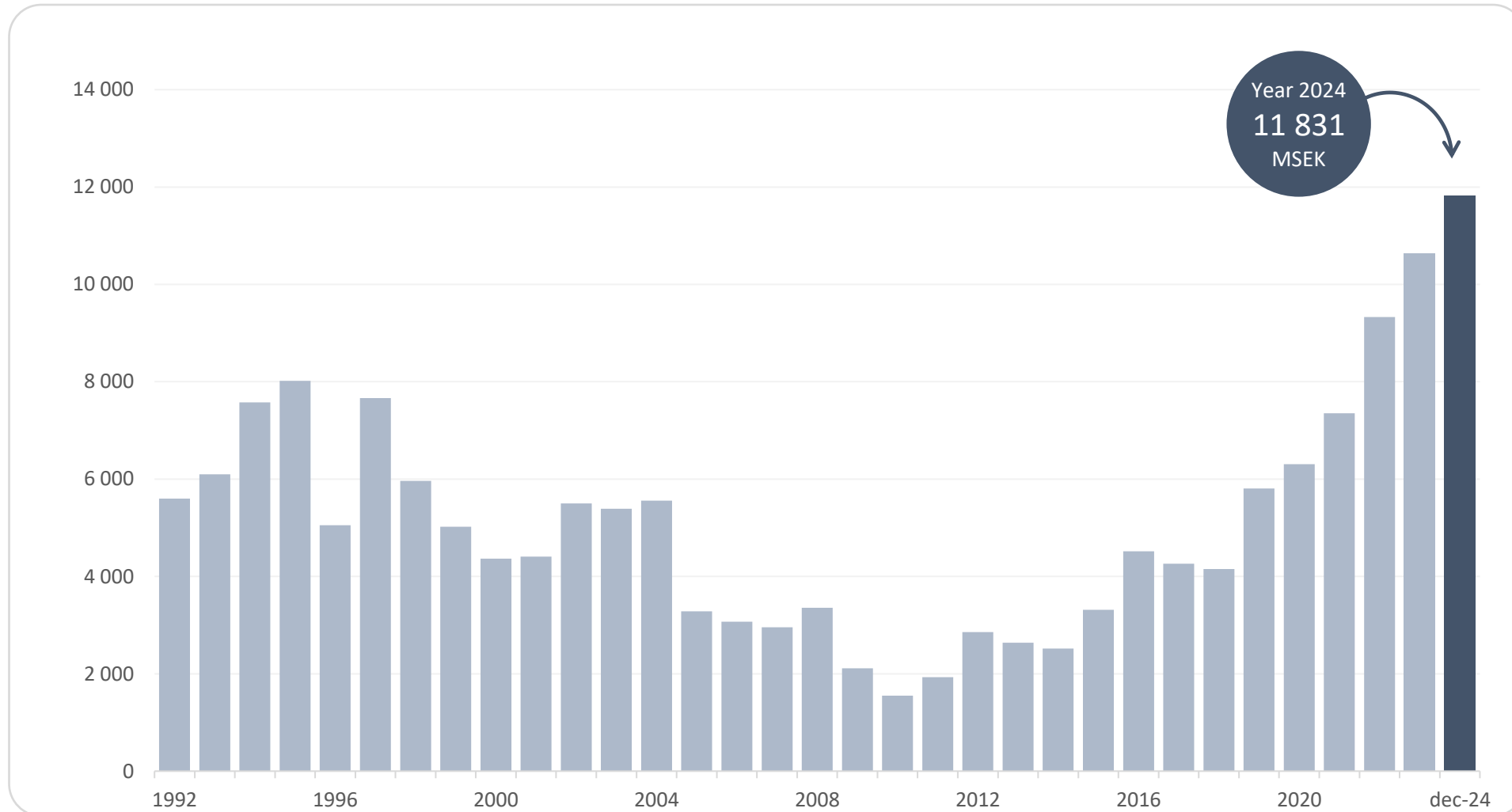
Debt profile MSEK 2024-12-31



Projected company debt 2025-2027

Company	Debt 2024-12-31	2025	2026	2027
Stadshus AB	3 065	0	0	0
Förvaltnings AB Framtiden	25 995	924	1097	892
Göteborg Energi AB	7 160	2 340	1 447	715
Higab AB	4 500	477	326	144
Liseberg AB	2 642	580	215	-120
Älvstranden Utveckling AB	1 177	457	107	619
Göteborgs Stads Leasing AB	1 678	245	283	286
Göteborgs Hamn AB	1 628	573	627	974
Renova AB	1 652	280	350	100
GRYAAB AB	1 124	152	397	597
Gbg Spårvägar	89	0	0	0
Parkeringsbolaget AB	0	540	8	-140
Total forecasted change		6 568	4 857	4 067

Net debt municipality





Capital market programmes



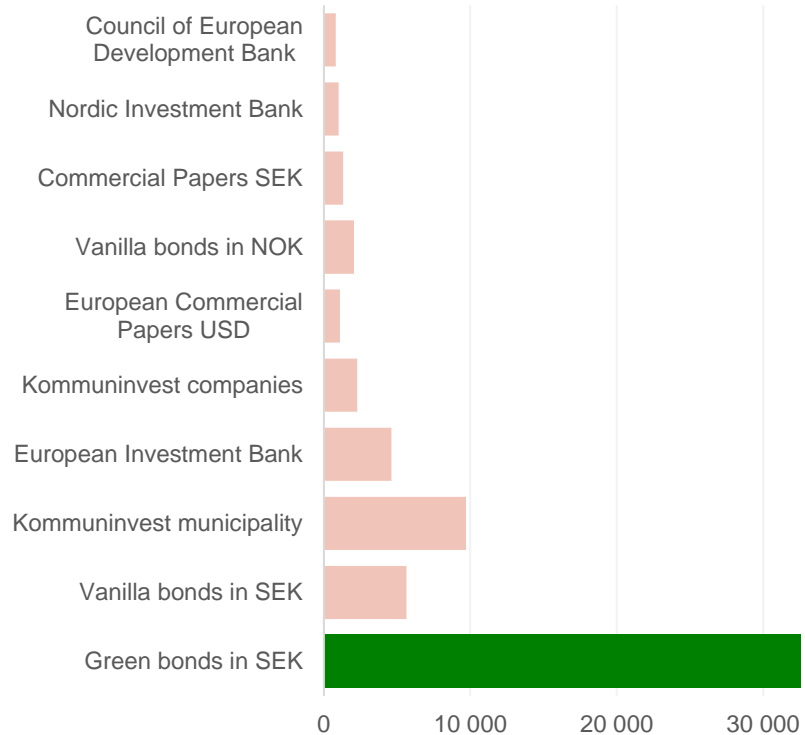
City of
Gothenburg

Funding 2024-12-31

EMTN	Limit	6 000	MEUR
	Outstanding amount:	38 216	MSEK
		2 000	MNOK
EIB	Limit	N/A	MSEK
	Outstanding amount:	4 605	MSEK
NIB	Limit:	N/A	MSEK
	Outstanding amount:	1 000	MSEK
Kommuninvest	Limit:	N/A	
	Outstanding amount:	11 973	MSEK
CEB	Limit:	N/A	
	Outstanding amount:	805	MSEK
CP	Limit:	6 000	MSEK
	Outstanding amount:	1 315	MSEK
ECP	Limit:	500	MUSD
	Outstanding amount:	100	MUSD

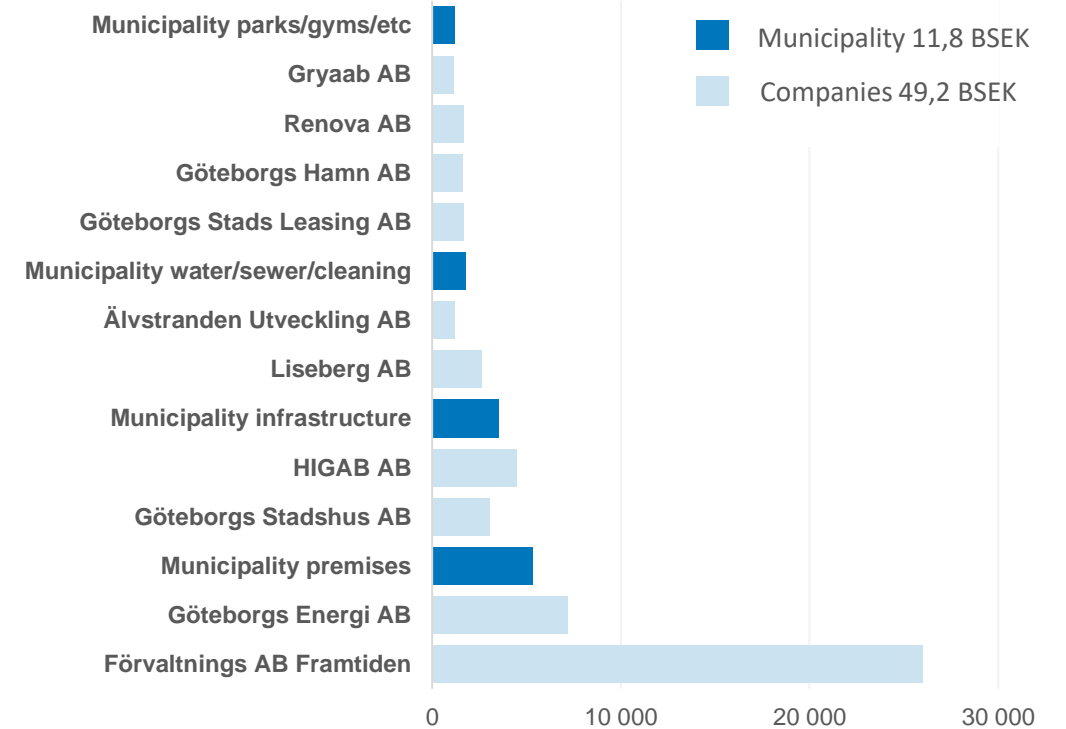
External borrowing and internal lending 2024-12-31

External borrowing
(going in)



Total debt:
61,0 BSEK

Internal lending
(going out)





Market activities 2025

Short term

- ECP and CP frequent issues for short portfolio of **3.000 - 5.000 MSEK**

Long term

- EMTN benchmark public bond issues, bond auctions and private placements. **Our ambition is that all bond issues during 2025 will be green.** Next bond issue in February.
- Bond maturities of 7.000 MSEK and institutions of 1.100 MSEK during 2025 to be refinanced.
- New debt estimated to 4.000 - 6.000 MSEK during 2025, to be financed through bonds or institutions like EIB, NIB and Kommuninvest.
- Total long term need 2025 therefore **11.000 - 13.000 MSEK.**

Credit rating

S&P Global
Ratings

RatingsDirect®

Research Update:

Sweden's City of Goteborg 'AA+/A-1+' Ratings Affirmed; Outlook Stable

The city's credit rating AA + with stable Outlook

6 September 2024, S&P Global Rating (Standard & Poor´s) affirmed the city's rating, AA+ with stable outlook. City of Gothenburgs rating has been unchanged since 2007. The credit rating is updated semi-annually, in March and September, with report published only in March.



Back up facilities

Revolving Credit Facility June 2021 Sustainability Linked as of April 2022

- 4 000 MSEK 5 Years
- 4 000 MSEK 7 Years

DNB

Danske Bank

Nordea

Handelsbanken

Swedbank

SEB

Sustainability Linked
Loan Principles

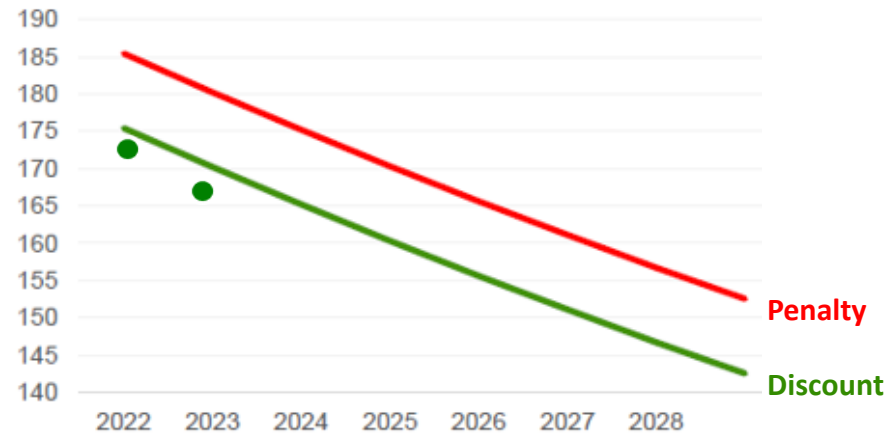


Evergreens, revolving loans

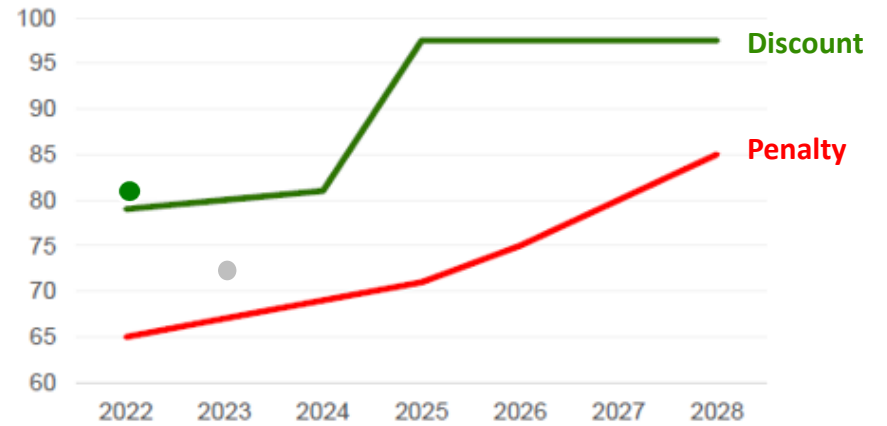
- 1 000 MSEK Handelsbanken
- 1 500 MSEK Nordea
- 1 500 MSEK SEB
- 1 000 MSEK DNB

Sustainability Linked Loan, result 2022 and 2023

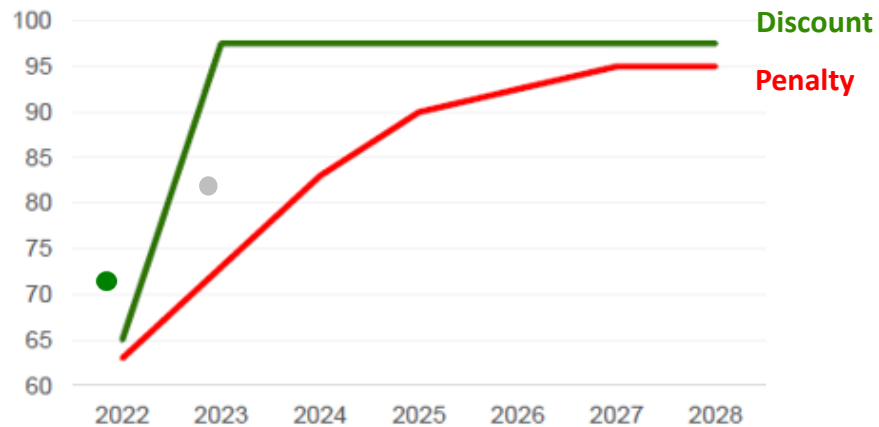
1 - Energy performance premises, kWh



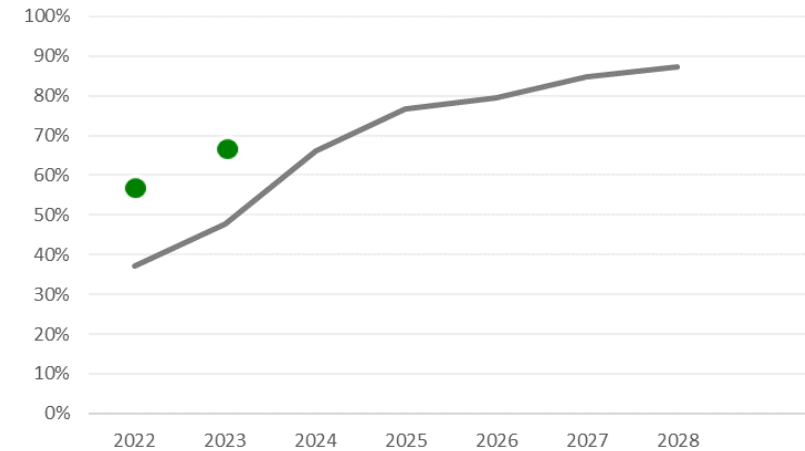
2 - Renewable district heating, share



3 - Fossil free vehicle fleet, share



4 - Social actions and indicators in highly vulnerable areas, share



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Foto: Lo Birgersson

Financial information from the City of Gothenburg

Welcome to the City of Gothenburgs website for financial information. Here we present information concerning our funding, risk management and our financial reports. The page is intended for those that are investors or work in banking/finance.

www.goteborg.se/investorrelations

Contact

Standard & Poor's affirmed the city's rating, AA+ with stable outlook. Sep 2024

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