



Catena are positioning themselves to be one of the leaders in Biodiversity in the global listed real estate space. Their approach can be used to actively protect biodiversity across their portfolio and potentially for many of their real estate peers

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Engagement rationale

Catena is a logistics warehouse landlord with a large land bank operating in Sweden and Denmark. Due to its sizable landbank and development pipeline there are many risks and opportunities when it comes to nature efficient land use and biodiversity. We want to see the company develop and be held accountable to structured targets that have a net positive biodiversity effect on their properties.

Background

We noted that Catena has a very structured and industry leading biodiversity approach. We decided to delve into it to see how it can positively impact its land bank development efforts and how it can be exported to its standing properties.

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Theme for engagement

Environment – Land use and biodiversity

Development

Positive

Milestone



Engagement objectives

1. Get a structured overview of the biodiversity policy and how it can be integrated at multiple levels of the organization.
2. Measurable impact and positive change metrics with respect to net positive biodiversity

Engagement results

1. Catena have committed to reporting their progress on protecting biodiversity based on two methodologies that are used in Sweden. Eventually they will adapt the methodology which becomes standard.
2. Small fractions of tenants also have targets: in certain instances there is a mutual partnership as well as cost sharing.

Next Steps

We will reengage with the ESG team in the new year to see the progress on net positive biodiversity across their portfolio and to get an update on structured metrics that track this progress.

Company

Catena

Country

Sweden, Denmark

Sector

Real Estate

Market cap

2.4bn EUR

Materiality

Improving ESG efforts can lead a lower risk profile and multiple benefits for all stakeholders.

ESG Research

MSCI ESG Rating: AA
Sustainalytics: 14.4 (negligible risk)

Engagement initiated

Q2 2025

Latest update

Q4 2025

Kempen Fund

Kempen (Lux) Global Property Fund
Kempen (Lux) European Property Fund



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