HOCHBAHN

2025 Sustainability report

Foreword by the Management Board

Mobility that moves Hamburg forward

As economic and geopolitical challenges mount, HOCHBAHN continues to provide dependable mobility for the people of Hamburg. In 2025, 552 million passengers showed that public transport is the lifeblood of a functional and vibrant city. Last year we made major improvements to the system that keeps Hamburg moving every day, and we plan to make even more in the years ahead. Our goal is clear – to create a customer-centric, interlinked transport system that is accessible, comprehensive, reliable and safe for everyone, encouraging more and more people to switch over to public transport. Yet this transport can only be climate-conscious and sustainable if it encompasses an extensive and inclusive array of services. We are particularly interested in sustainable innovation. When financial margins are limited and budgets are tight, technological developments hold the key to enhancing the appeal and range of public transport in Hamburg. Digital tools ranging from AI-supported video analysis and faster communication channels to real-time information in our apps all help to improve safety, reliability and comfort.

By building the U5 line, extending the U4 to Horner Geest and automating systems as part of the U-Bahn100 project, we are laying the foundations for a more interconnected and efficient rapid transit system. Modernising our existing routes is just as important. As well as carrying out refurbishments across our network, we are preparing to partially automate the U2 and U4 lines to ensure we can offer more frequent services and more consistent service quality in the future.

The new home for our self-driving shuttles marks the latest chapter in Hamburg's autonomous transport story, and we showcased our progress in style as more than 10,000 international transport experts gathered in our city for the UITP Summit 2025.

We presented our vision of an innovative nationwide mobility platform to an international audience of specialists by unveiling a prototype of the MAX app for the first time at this event. The presentation provided an insight into our current approaches to development and highlighted opportunities to create more customer-centric, digitalised and interconnected transport systems. We hope that by working closely with other transport companies, we can help create a framework for developing and testing future topics such as digital distribution systems, new transport services and long-term technical innovations together.

In 2025 we also worked tirelessly to reach our climate targets, from decarbonising our fleet and creating energy-efficient infrastructure to sustainable procurement. For us, mitigating climate change is not just an obligation but a key component of our corporate strategy. We are investing in efficient and sustainable transport in north-east Hamburg with the new electric bus depot in Meiendorf, which will serve as a hub for around 130 zero-emission buses from 2026 onwards.

Our green financing is proof that sustainability can also be a positive economic factor. HOCHBAHN has been awarded the highest Dark Green rating by the CICERO Shades of Green Institute, an accolade that sends a clear message to our partners and the financial markets. The 173 million euro EIB loan we agreed for the latest generation of DT6 U-Bahn rolling stock in 2025 offers proof of just how much transparent climate strategies and sustainable investment can pay off.

HOCHBAHN created an unparalleled degree of transparency in 2025 by launching the "Success Compass" (Erfolgskompass), our quarterly key figures covering service quality, economic efficiency, sustainability, employer appeal and customer satisfaction.

From left to right: Merle Schmidt-Brunn, Robert Henrich, Saskia Heidenberger and Jens-Günter Lang

As a member of the UN Global Compact, we act in accordance with its ten principles as well as the Sustainable Development Goals (SDGs), which guide us and remind us that economic efficiency, social responsibility and environmental sustainability are inextricably linked.

This report sets out exactly what that means in practice: in our projects, the way we invest, and our efforts to embed sustainability even more deeply into our operations.

Hamburg, 27 March 2026

Hamburger Hochbahn Aktiengesellschaft
The Management Board

Robert Henrich | Merle Schmidt-Brunn | Saskia Heidenberger | Jens-Günter Lang

2025 Highlights

approximately

552

million HOCHBAHN passengers

38%

of buses are electrified

8

million HADAG passengers

3

plug-in hybrid ferries since 2025

95,7%

barrier-free U-Bahn stations

2.36

average rating of customer satisfaction across all offerings

[1] completely satisfied

232,425 t of CO_2eq

GHG emissions avoided through modal shift (Scope 4)

–7%

year-on-year in Scope 1 emissions caused

–3%

year-on-year in Scope 2 emissions caused

8,977

employees at the HOCHBAHN Group at year-end

1,053

newly recruited employees at the HOCHBAHN Group

49

young professionals were offered a permanent job within the Group after successfully completing their training

Dark Green

top rating given to HOCHBAHN's Green Finance Framework

Quarterly publication of key sustainability figures in the

ERFOLGS KOMPASS

10,000

visitors at the UITP Summit in Hamburg

first-ever

ISO 50001 certification

of HOCHBAHN, FFG and HADAG

Contents

ESRS 2 – General disclosures

General disclosures regarding this report

ESRS 2 BP-1, BP-2

This sustainability statement (hereinafter also referred to as a "report") was prepared on a consolidated basis and reflects the business activities of the HOCHBAHN Group, including all business units and locations of fully consolidated investees as well as key elements of our upstream and downstream supply chain. The scope of consolidation corresponds to the 2025 reporting year and 2024 reference year of financial reporting for the relevant consolidated financial statements. While HADAG Seetouristik und Fährdienst AG (HADAG)[1] was not yet part of the consolidated sustainability reporting in 2024, it is included in the climate change mitigation and energy efficiency section of this report as part of the energy and climate accounting, as the scope of consolidation for this is based on the principle of operational control as set out in the European Sustainability Reporting Standards (ESRS).

No disclosures were deliberately omitted due to confidentiality or with reference to the exemption set out in Article 19a and/or 29a of Directive 2013/34/EU. This report follows the timelines specified in business planning and therefore deviates from the time horizons set out in the ESRS. These state that periods of up to one year are considered short term, up to three years as medium term and anything longer as long term.

Metrics relating to the upstream and downstream supply chain that are based on proxies such as sector averages or other indirect sources are identified as such in climate accounting. The basis of preparation for these approximations and the resulting level of accuracy are also described here. Going forward, HOCHBAHN will continue working to improve the data situation along its supply chain and keep increasing the accuracy of reported information. Where there is relevant uncertainty associated with the data included in this report, this uncertainty is indicated in the corresponding sections and presented transparently by disclosing information about the sources of uncertainty, measurement assumptions and approximation techniques used.

This sustainability statement is the first report to have been prepared in accordance with the ESRS published in 2023. HOCHBAHN is actively monitoring ongoing efforts by the relevant European bodies to revise the ESRS and will adjust the content and scope of reporting accordingly for the 2026 financial year. The information contained in this report is only comparable to a limited extent with reports from previous years, as these were based on Global Reporting Initiative (GRI) standards. Where previously published figures from the previous year have been corrected, this is indicated at the relevant points.

Strategy

Strategy, business model and value chain

ESRS 2 SBM-1

HOCHBAHN's business model

Hamburger Hochbahn AG (HOCHBAHN) is a company organised and managed according to private sector principles which is wholly-owned by the Free and Hanseatic City of Hamburg (FHH) via HGV Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH (HGV). As the largest partner in the Hamburg Public Transport Association (hvv), HOCHBAHN and its 7,188[2] employees provides attractive local public transport services in Hamburg as part its portfolio of public services[3]. HOCHBAHN operates four U-Bahn lines with around 300 U-Bahn trains and a bus service consisting of more than 1,000 buses across 118 routes. Our efforts to gradually repair and upgrade the U-Bahn network, extend the U4 line and build a fully automated U5 line are an integral part of our strategy and help to enhance the appeal of our services. As automated bus services will also play a key role in our business, it is vital that we continue to improve our digital customer service to provide optimum access to information and well-connected transport services.

[1] HADAG encompasses HADAG Seetouristik und Fährdienst AG and its subsidiary HADAG Verkehrsdienste GmbH.

[2] The number of employees is provided by head count throughout this report. The data is reported at the end of the reporting period unless otherwise indicated. In contrast to the key personnel figures provided in the 2025 consolidated financial statements, the key personnel figures in this report are recognised in derogation from Section 285 No.7 of the German Commercial Code (HGB) and include inactive employment contracts, trainees and executive management/the Management Board.

[3] See also the report on equity holdings of the Free and Hanseatic City of Hamburg (FHH): bb2024-final-data.pdf

Table 1: Entity-specific metrics

Bus services	2025[1]	2024[2]
Passengers (million)	261	261
Passenger kilometres (million)	800	800
Kilometres per space (million)	4,808	4,741
Capital expenditures (€ million)	180.6	99.8
Buses	1,140	1,084
Lines	118	119
Stations/stops	1,496	1,500
Rail services		
Passengers (million)	291	290
Passenger kilometres (million)	1,424	1,372
Kilometres per space (million)	9,137	9,067
Capital expenditures (€ million)	749.3	550.4
U-Bahn carriages	1,007	1,007
Lines	4	4
Stations/stops	93	93

[1] Provisional figures

[2] Updated figures

The HOCHBAHN Group's subsidiaries and investees provide other important services within the transport services supply chain in areas such as ferry services, U-Bahn network expansion, digital mobility, rolling stock maintenance, security, inspection as well as cleaning and other services.

HADAG operates the public ferry service in the Port of Hamburg and is integrated into the hvv network. With 166 employees, it is responsible for the operation of eight ferry lines comprising 28 ferries and 18 landing stages. Its business activities include scheduled services as well as contract services on the Elbe river.

ATG Alster-Touristik GmbH (ATG) operates a tourism programme and special trips on the Alster and the Hamburg canals and waterways with 56 employees and 18 ferries, in addition to the Alster cruise. The fleet includes traditional Alster steamers, modern low-clearance vessels and emission-free powered vessels, which are used for sightseeing tours, charter offers and seasonal events.

FFG Fahrzeugwerkstätten Falkenried GmbH (FFG) has 335 employees and as a full-service bus provider is responsible for the servicing and repair of HOCHBAHN's fleet of buses. Its portfolio also includes fleet management services, service models and roof workstations for electric buses, as well as maintenance of technical equipment for bus stops. FFG has eight locations around Hamburg: the main garage and administrative headquarters in Hummelsbüttel plus seven workshops at HOCHBAHN's bus depots.

HHW Hamburger Hochbahn Wache GmbH (HHW) is committed to the safety of passengers at U-Bahn stations and bus stops, in vehicles themselves and at large events. HHW is also responsible for ticket checks and collecting penalty fares of people who used the public transport system without a valid ticket as well as for protecting HOCHBAHN facilities. A total of 428 people work for HHW, including 219 employees seconded from HOCHBAHN and 208 employees from Securitas Holding GmbH. HHW's headquarters is strategically located close to Hamburg Central Station.

Employing 173 people, HOCHBAHN U5 Projekt GmbH (U5 GmbH) is behind one of Germany's largest infrastructure projects, the construction of the new U5 U-Bahn line. U5 GmbH has assumed sole responsibility and authority on behalf of HOCHBAHN for the entire commercial and technical project management in connection with the planning, construction and system engineering of the U5 U-Bahn line up until commissioning.

TEREG Gebäudedienste GmbH (TEREG) is a full-service building services provider with 1,009 employees whose main tasks are providing technical services as well as modernising and cleaning buildings. These include cleaning and related services in buses and U-Bahn units as well as in HOCHBAHN's transport and operating facilities. TEREG also undertakes security and service tasks in the transport sector.

Hanseatische Siedlungs-Gesellschaft mbH (HSG) is HOCHBAHN's housing company. HSG provides employees of HOCHBAHN and Verkehrsbetriebe Hamburg-Holstein with a comprehensive range of attractive, modern apartments. HSG employs 15 staff members in administration and 34 part-time caretakers. It has 2,082 apartments and 14 commercial units.

The cost and income structure of the individual operating segments is presented in the 2025 consolidated financial statements.

Strategic integration of sustainable mobility

Quality of life in the growing metropolis of Hamburg depends in no small measure on the design and reliability of a cutting-edge, customer-centric, interlinked transport system. The HOCHBAHN 2035 company strategy underscores HOCHBAHN's goal to improve quality of life for all Hamburg residents while continuing to advance climate-conscious, sustainable forms of transport.

As a company owned by the Free and Hanseatic City of Hamburg (FHH), the entire HOCHBAHN Group is also committed to the City of Hamburg economic strategy, which sets out binding fields of action including budgetary implications, equal opportunities and diversity, and climate change mitigation and adaptation.

HOCHBAHN has shared its vision for 2035 of "a vibrant Hamburg where public transport is everyone's first choice", together with a measurable target to increase passenger numbers by 30 percent by 2035. We have identified five strategic action areas to help us reach this target:

1. Performance and quality of our core business
2. Expansion and digital transformation of our core business
3. A modern customer experience
4. Transformation in the world of work
5. Sustainable corporate development

We identify specific strategies and initiatives in various business units and at different operational levels based on these action areas and taking into account material impacts, risks and opportunities along our value chain. HOCHBAHN's key sustainability targets include the decarbonisation of its bus fleet and an overarching target to reduce greenhouse gas (GHG) emissions from energy consumption and fugitive gas losses (Scope 1 and 2; see section on ESRS E1) by at least 90 percent by 2030 compared to the 2024 base year. HOCHBAHN is also committed to its vision of acting as a pioneer of sustainable sourcing in the transport sector (see section on ESRS S2). Some of our subsidiaries have also set specific sustainability targets.

The Group uses the United Nations Sustainable Development Goals (SDGs – see figure on the right) as a reference framework that provides strategic direction for developing local mobility services. We specifically address the following goals:

Goal 7 Affordable and clean energy
Goal 8 Decent work and economic growth
Goal 9 Industry, innovation and infrastructure
Goal 11 Sustainable cities and communities
Goal 13 Climate action

The "Success Compass" as a key management model

At the end of 2024, HOCHBAHN introduced the "Success Compass" (Erfolgskompass) and rolled it out to its managers. This new key performance indicator (KPI) model covers six strategic action areas: sustainability, operating performance, service quality, customer satisfaction, employer appeal and economic efficiency. Each area includes several KPIs, making it easy to track our progress in achieving our company goals. It acts as a helpful tool for our managers and the Corporate Management team. Since September 2025, the majority of our KPIs have also been made transparently available to our employees and the general public[4].

The Success Compass covers aspects such as greenhouse gas (GHG) emissions (Scopes 1 and 2 as well as Scope 3.4 – Emissions associated with awarding contracts to third-party bus companies), energy consumption and avoided emissions (Scope 4). A selection of these KPIs can also be found in this sustainability report.

[4] https://www.hochbahn.de/de/unternehmen/der-erfolgskompass

Goal 7: Affordable and clean energy

Relevant actions:

- Procurement of 100 percent green electricity
- Electrification of the bus and ferry fleet
- Planned LED conversion of existing fluorescent lighting

Goal 8: Decent work and economic growth

Relevant actions:

- Implementation of supply chain due diligence
- Implementation of sustainable procurement management

Goal 9: Industry, innovation and infrastructure

Relevant actions:

- Construction of a fully automated U-Bahn line (U5)
- Partial automation (GoA2) on existing lines (U2/U4)
- U-Bahn system master plan: Forward-looking planning of maintenance and modernisation up to 2040
- Integration of further forms of transport, service models and providers on the MOSAIC Mobility-as-A-Service platform
- Expansion of personalised customer service in the hvv switch app
- Development and testing of an on-demand service with driverless shuttles (ALIKE)

Goal 11: Sustainable cities and communities

Relevant actions:

- Making bus and U-Bahn transport more attractive as part of the city's Mobility Transition strategy
- Barrier-free upgrading of U-Bahn stations
- Electrification of the bus fleet
- Green roofs and photovoltaics on all new buildings

Goal 13: Climate action

Relevant actions:

- GHG-reduced U5 construction
- Decarbonisation of bus and ferry fleets
- Tracking HOCHBAHN's climate target: –90 percent by 2030 (Scopes 1 and 2)

Value chain

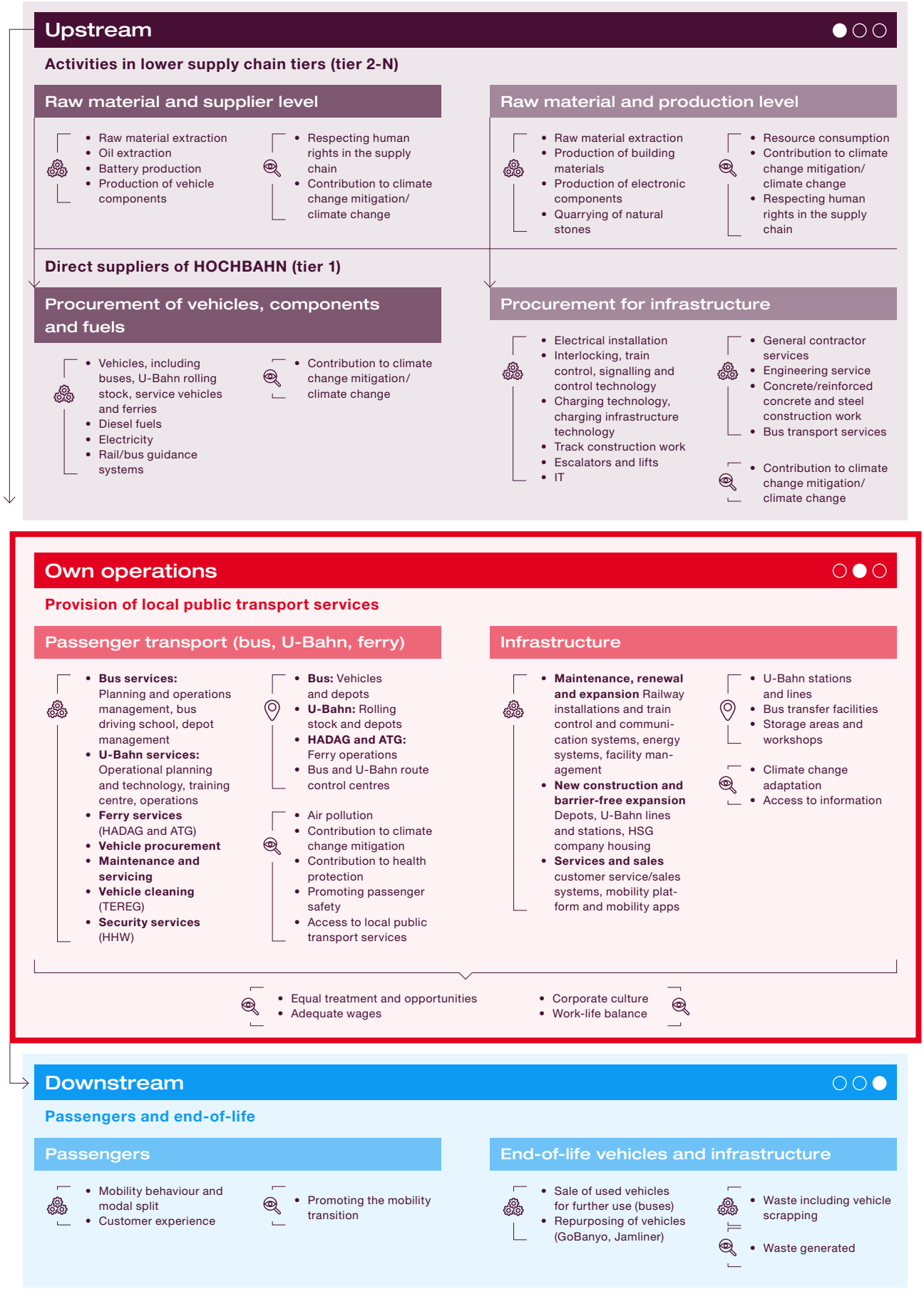
Using its business model as a starting point, HOCHBAHN opted to present its value chain along two key areas – passenger services (bus, U-Bahn, ferry) and infrastructure (including real estate) – with a focus on material economic activities as defined by the EU Taxonomy (see figure on the right).

HOCHBAHN and its subsidiaries work with a variety of business partners in the upstream value chain, including vehicle manufacturers, energy suppliers, construction companies and IT service providers. The Group purchases goods and services such as zero-emission buses and U-Bahn rolling stock, ferries, green electricity, digital platforms, and construction and planning services. Raw material extraction, manufacturing and the provision of goods to facilitate the Group's own business operations may result in impacts on environmental, social or governance topics.

HOCHBAHN's own value creation includes planning, managing and operating public transport services as well as the additional services provided by its subsidiaries in areas such as rolling stock maintenance (FFG), security (HHW), building services (TEREG) and project development (U5 GmbH). Structuring the value chain along the aforementioned areas enables the Group to provide a focused view of activity-based impacts such as the impact of transport operations on the health of its employees, or the impact of vehicle use on emissions, for example.

The benefits of HOCHBAHN's services extend beyond the actual transportation of passengers. Public transport relieves congestion on the roads, reduces emissions in the city and improves social participation. One particularly relevant factor is the mobility behaviour of passengers – including the decision to use public transport instead of their cars – which makes a major contribution to HOCHBAHN's mobility transition goals. A well-connected and vibrant city benefits urban development, the housing industry, employers and educational institutions.

Value chain



Activities Locations Potential sustainability effects that may result from HOCHBAHN's activities

Stakeholder engagement

ESRS 2 SBM-2

HOCHBAHN systematically includes relevant stakeholders in its strategic information and decision-making processes so that it can identify their expectations and views from an early stage and integrate them into the Group's long-term strategic direction. HOCHBAHN's key stakeholders include its employees, Management Board and Supervisory Board, passengers, suppliers, the FHH and its authorities, financial institutions and investors, the general public, residents, industry associations, civil society organisations and business people. The Group uses ongoing dialogue formats and project-specific consultations in the form of workshops, surveys, committee formats, presentations or communications to include these stakeholders.

Stakeholders express their expectations on various topics, especially with regard to providing a safe and reliable transport system, implementing municipal standards, refining sustainability strategies, communicating transparently and reinforcing social standards in the supply chain. These expectations also affect the effectiveness of actions to reduce impacts and risks. We regularly track stakeholder expectations via customer satisfaction surveys, discussions with public authorities, dialogue with suppliers or internal risk analysis in accordance with the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz – LkSG).

We incorporate the insights gained via these channels when making strategic decisions such as refining our climate strategy, shaping our procurement process, carrying out risk and opportunity management (ROM for short) and designing personnel and organisational development initiatives. Table 2 shows an overview of the key stakeholders, the type of engagement and the results considered.

Table 2: Overview of key stakeholder groups

Stakeholder group	Category	Type of engagement	Purpose of engagement	Consideration of results
Employees, works council and managers	Own operations	Workshops and interviews on materiality assessment; risk analyses, ideas portal	Identification, assessment and validation of impacts, risks and opportunities; engagement in the development of preventive actions, ideas management	Influence on analyses, development and review of actions
Management Board and Supervisory Board	Own operations	Reports, presentations, discussions in meetings	Setting sustainability-related targets; feedback on impacts, risks and opportunities	Adjustment of targets and actions
Passengers	Own operation (use of the service) and downstream value chain	Customer satisfaction surveys; customer engagement; social media	Refinement and enhancement of products and services	Consideration of passenger needs (e. g. accessibility, frequency)
Suppliers and supply chain partners	Upstream value chain	Calls for tender with sustainability criteria; supplier dialogues, risk analyses, whistleblower portal	Reduction of human rights and environmental risks; strengthening sustainable procurement	Influence on calls for tender and complaint handling
FHH, HGV, authorities e. g. Behörde für Umwelt, Klima, Energie und Agrarwirtschaft (BUKEA) and Behörde für Verkehr und Mobilitätswende (BVM)	Entire value chain	Regular exchange; implementation of municipal regulations; parliamentary inquiries	Implementation of the mobility strategy (Hamburg-Takt), climate strategy, municipal reporting requirements	Integration of requirements into strategic objectives and reporting
Financial institutions and investors	Outside the value chain	Investor inquiries; exchange with rating agencies	Securing financing options	Use of ESG ratings in the reporting process
General public, media, residents	Outside the value chain	Media review; press relations; citizen participation; information platforms	Acceptance for infrastructure projects; Identification of social concerns	Developing solutions for citizens' concerns

Stakeholder group	Category	Type of engagement	Purpose of engagement	Consideration of results
Industry associations	Outside the value chain	Committees such as the Association of German Transport Companies (VDV), the International Association of Public Transport (UITP); joint procurement initiatives	Industry exchange; Utilisation of joint potential	Common criteria and adjustment of targets
Civil society organisations and NGOs	Entire value chain	Social sector partnerships; analysis of NGO positions	Societal added value; critical reflection	Project development (e. g. GoBanyo); integration of NGO criteria in calls for tender

Material impacts, opportunities and risks

ESRS 2 SBM-3

The HOCHBAHN Group's materiality assessment identified the key impacts, risks and opportunities (IROs) (see section IRO-1 for the assessment) throughout its business model and value chain. These relate to our own operations as well as the upstream and downstream value chain. The assessment shows that while the Group is actively contributing to the mobility transition, we are also facing challenges relating to emissions, financing, resource consumption, social impacts and human rights issues in the supply chain.

Our attractive public transport services make a positive impact in the area of climate change (E1) by helping to reduce private car use. There are also negative impacts caused by direct and indirect GHG emissions (Scopes 1 to 3) and energy consumption as well as financial opportunities presented by potential subsidies for zero-emission drive systems. In the area of pollution (E2), the main negative impacts are the pollutants released by bus and ferry services.

Potential negative impacts on the Group's own workforce (S1) include shift work, stress, hostility towards drivers, workplace accidents and discrimination. Potential employee misconduct and a corporate culture (G1) weakened by employee turnover represent financial risks, among other things. At the same time, our programme of professional development opportunities, actions to promote a healthy work-life balance and diverse corporate culture all constitute opportunities and/or positive impacts. Potential negative human rights impacts in areas such as battery production and raw materials mining were identified in the supply chain (S2). While directly affected communities (S3), i. e. residents of Hamburg, benefit from the expansion of the city's transport services, some may be negatively affected by construction activity. Environmental and human rights violations in a raw materials context may have negative impacts on indirectly affected communities (S2). Although passengers (S4) may be negatively impacted by safety risks such as hazards during operation, assault or harassment, they are positively affected by being able to use inclusive transport services.

Double materiality assessment – process and methodology

Basis and methodology of assessment

ESRS 2 IRO-1

The materiality assessment on which this report is based follows the principle of double materiality as set out in the ESRS. Topics are assessed to be material if they have significant impacts on people and the environment (impact materiality) and/or financial risks or opportunities for the company (financial materiality). Combining both perspectives creates a comprehensive picture of HOCHBAHN's material sustainability topics.

HOCHBAHN carried out its first double materiality assessment (DMA) in accordance with ESRS during the 2024 reporting year. The entire process was completed over a 12-month period (November 2023 – November 2024). HOCHBAHN's DMA followed a structured and participatory four-step approach:

1. Determining the scope of consolidation
2. Carrying out a contextual analysis
3. Deriving impacts, risks and opportunities (IROs)
4. Assessing these IROs

The results of the assessment were reviewed and validated in early 2026. The assessment itself will be updated every two years from now on.

The assessment covers all business activities and relationships along the entire value chain – including outside Germany. The Group did not exclude any activities, relationships or regions from the assessment.

Implementation and integration of existing processes

Determining the scope of consolidation

Our first step was to develop a Group-wide understanding of the scope of consolidation relevant to CSRD reporting. We started with the scope of consolidation for our financial reporting, which remains fundamentally unchanged for our sustainability reporting. The only differences occur where there are specific circumstances relating to non-consolidated subsidiaries that could result in material impacts, risks or opportunities in the context of double materiality. The aim of this approach is to identify all companies relevant to the HOCHBAHN Group's value creation and include them in the assessment.

To make this distinction, we assessed all of our subsidiaries based on clearly defined criteria. In particular, these include whether or not the subsidiary falls within the scope of financial consolidation, the number of employees, and whether its activities have potential sustainability impacts. We systematically documented and justified our decisions on whether or not to include these subsidiaries in the scope of consolidation for CSRD reporting.

In the same way, the following companies that are not included in the consolidated financial statements under commercial law are not included in our sustainability reporting due to their immaterial significance to the Group: NMS New Mobility Solutions Hamburg GmbH, hysolutions GmbH, Zentral-Omnibus-Bahnhof "ZOB" Hamburg GmbH, MRG Dienstleistungen GmbH, Hamburger Verkehrsmittel-Werbung GmbH and BTI BLOHM & TEREG Industriedienstleistungen GmbH.

Carrying out a contextual analysis

Our starting point for identifying impacts, risks and opportunities were the existing sustainability topics, supplemented by a systematic contextual analysis that considered three key perspectives: the sustainability, corporate and stakeholder context.

The sustainability context includes HOCHBAHN's strategic positioning and takes regulatory, political, social and environmental developments into account. The company strategy we developed in 2024 provides a firm foundation for assessing relevant sustainability matters.

The corporate context covers the entire value chain as defined by ESRS and includes the identification and assessment of ESG-related impacts, risks and opportunities in our own business activities as well as the upstream and downstream value chain.

The stakeholder context identifies relevant stakeholder groups along the value chain. As part of this process, HOCHBAHN differentiates between affected stakeholders and users of sustainability information as defined by ESRS. The Group primarily focuses on employees, passengers, suppliers, public institutions and wider society.

Identifying IROs

The HOCHBAHN Group identified potential material topics based on the list of sustainability matters set out in ESRS 1 AR16. All topics, sub-topics and sub-sub-topics were included in the assessment.

The Sustainability Management unit coordinated the entire process, which was created based on existing internal processes. First, we reviewed our existing IROs. We also actively integrated existing processes into the DMA process alongside the results of the contextual analysis, which meant that we included HOCHBAHN's risk and opportunity management (including the risk inventory and assessment system), the EcoVadis IQ analysis platform and feedback from departments and subsidiaries into the process of identifying potential IROs. We also took into account risk analyses for our own business lines and the supply chain conducted in accordance with the LkSG.

In order to identify additional impacts, risks and opportunities (IROs), we included internal departments who could reflect the perspectives of affected stakeholder groups, including the Citizen Participation team for passenger interests and the Strategic Group Development team for regulatory requirements. We did not consult external experts for reasons of efficiency.

Assessing the identified IROs

We used assessment criteria and a uniform scale of 1 to 4 to assess all identified impacts, risks and opportunities (IROs). We formulated justifications as part of a workshop with our subsidiaries to show how the Group reached its assessment conclusions. We also identified the points in the value chain where each (positive/negative) impact, financial risk or financial opportunity arises.

We differentiated between positive and negative impacts based on predefined criteria: severity (as a measure of scale and scope as well as – in the case of negative impacts – irremediable character) and likelihood of occurrence (1: 0–25 percent, 2: 25–50 percent, 3: 50–75 percent, 4: 75–100 percent). Potential negative impacts on human rights were considered separately. We aligned the relevant ESRS sub-topics (S1 to S4) with international frameworks, most notably the International Bill of Human Rights (UDHR, ICESCR, ICCPR) and the Core Labour Standards of the International Labour Organization (ILO) to identify these impacts. Impacts consistent with at least one of these standards are classified as human rights impacts and considered separately when identifying material IROs.

We used the ROM's existing risk categories to assess financial risks and opportunities in the sense of financial magnitude/benefit. Financial materiality is determined by multiplying financial magnitude/benefit by its likelihood of occurrence (the same as with the impacts).

We defined a materiality threshold that is closely aligned with HOCHBAHN's ROM. IROs with high severity (3–4) and a likelihood of occurrence of at least 50 percent (≥3) are considered material. The material IROs identified using this method form the basis for deriving the sustainability topics to be reported. Going forward, we plan to interlink the Group ROM and the CSRD-based DMA process even more closely.

Validation, prioritisation and documentation

Where available, we used quantitative and qualitative data such as CO_2 figures, accident rates or industry risks to support our assessment of IROs. We used benchmarks or substantiated estimates where there were data gaps, and used additional data sources or internal expertise to clarify inconsistencies. The final results were validated and integrated into our existing due diligence and management processes by the Sustainability Management unit.

The Management Board formally validated our material topics.

Results of the assessment

The following table shows the material IROs in accordance with ESRS 2 SBM-3.48a. These IROs are discussed and presented together with policies, targets, actions and metrics in the relevant sections of this report.

Table 3: Material impacts, risks and opportunities (IROs)

No.	Impacts, risks and opportunities	Positive impact	Negative impact	Financial opportunity	Financial risk	Value chain position	Time horizon	Affected entity
E1 Climate change								
1	Potential negative impacts on passengers as a result of failing to adapt to changes in weather patterns due to climate change		●			○○●	long-term	Group
2	Potential positive impacts on climate change by means of attractive public transport services and promotion of the mobility transition	●				○○●	long-term	HOCHBAHN, HADAG, ATG, FFG, TEREG, HHW
3	Negative impact from direct GHG emissions (Scopes 1 and 2)		●			○●○	short term	Group
4	Negative impact from upstream/downstream GHG emissions (Scope 3)		●			○●○	short term	Group
5	Opportunity due to receipt of federal subsidies for the transition to zero-emission drive systems			●		○●○	medium-term	HOCHBAHN
6	Negative impact from high energy consumption in own operations		●			○●○	short term	Group
E2 Pollution								
7	Potential negative impacts due to emissions of air pollutants by vehicle fleets		●			○●○	short term	HOCHBAHN
8	Potential negative impacts due to the emission of air pollutants by ferry fleets		●			○●○	short term	HADAG, ATG
S1 Own workforce								
9	Potential positive contribution from offers promoting a healthy work-life balance	●				○●○	short term	Group
10	Risk of labour shortage due to partially uncompetitive wage structures				●	○●○	medium-term	HOCHBAHN
11	Risk of higher employee turnover caused by more attractive offers from other companies and sectors				●	○●○	medium-term	HOCHBAHN
12	Potential positive contribution from professional development programmes	●				○●○	medium-term	Group
13	Potential negative impacts of discrimination		●			○●○	short term	Group
14	Potential negative impacts of inadequate consideration of diversity and equal opportunities		●			○●○	short term	Group
15	Opportunity for the company to achieve better performance by fostering a corporate culture that values diversity			●		○●○	medium-term	Group
16	Potential negative impacts of shift work		●			○●○	short term	HOCHBAHN, HADAG, HHW, TEREG

●○○ upstream ○●○ own operations ○○● downstream

No.	Impacts, risks and opportunities	Positive impact	Negative impact	Financial opportunity	Financial risk	Value chain position	Time horizon	Affected entity
17	Potential negative impacts of stress due to traffic accidents and potentially traumatising events in service operations		●			○●○	short term	HOCHBAHN, HADAG
18	Potential negative impacts of stress/influences due to greater demands on drivers (traffic stress)		●			○●○	short term	HOCHBAHN
19	Potential negative impacts of verbal and non-verbal hostility (physical assaults) in bus, rail and ferry services		●			○●○	short term	HOCHBAHN, HHW, TEREG
S2 Workers in the value chain								
20	Potential negative impacts on human rights (child labour) in the supply chain		●			●○○	short term	HOCHBAHN
21	Potential negative impacts on human rights (forced labour and slavery) in the supply chain		●			●○○	short term	HOCHBAHN
22	Potential negative impacts on freedom of association and right to collective bargaining in the supply chain		●			●○○	short term	HOCHBAHN
23	Potential negative impacts of adequate wages being denied to employees involved in battery production		●			●○○	short term	HOCHBAHN
24	Potential negative impacts of possible involvement in a deterioration in the health of workers involved in open-cast mining		●			●○○	short term	HOCHBAHN
S3 Affected communities								
25	Potential negative impacts of nuisance to residents caused by construction activities		●			○●○	short term	HOCHBAHN
26	Actual positive impacts of expanding the city's transport services for residents and enhancing neighbourhoods	●				○●○	long-term	HOCHBAHN, HADAG
27	Potential negative impacts of natural habitats being destroyed by environmental contamination		●			●○○	short term	HOCHBAHN
28	Potential negative impacts of a lack of control over security personnel		●			●○○	short term	HOCHBAHN
29	Potential negative impacts on indigenous land rights due to mining projects, oil extraction or plantations		●			●○○	short term	Group
S4 Consumers and end-users								
30	Negative potential impacts caused by data privacy incidents and loss of personal data		●			○●○	short term	HOCHBAHN
31	Risks arising from cyberattacks				●	○●○	short term	Group
32	Potential negative impacts on passengers due to assault, harassment, theft, robbery and/or terrorist attacks (security)		●			○●○	short term	HOCHBAHN, HHW, HADAG
33	Potential negative impacts on passengers due to a perceived lack of security		●			○●○	medium-term	HOCHBAHN, HHW, HADAG
34	Risk of passenger targets being missed due to a perceived lack of security				●	○●○	medium-term	HOCHBAHN, HHW
35	Positive potential benefits for society through provision of inclusive transport services for all	●				○●○	short term	HOCHBAHN, HADAG, ATG
G1 Business conduct								
36	Risk of staff turnover weakening the corporate culture				●	○●○	medium-term	Group
37	Risk of employee misconduct				●	○●○	short term	Group

●○○ upstream ○●○ own operations ○○● downstream

Topical standards applied
ESRS 2 IRO-2, SBM-3

The HOCHBAHN Group's sustainability statement is aligned with ESRS requirements. We prepared this report based on the results of the materiality assessment and by taking into account the latest implementation status and data availability.

As a result, the following topical standards were taken into account:

- E1 Climate change
- E2 Pollution (in relation to air pollutants)
- S1 Own workforce
- S2 Workers in the value chain
- S3 Affected communities
- S4 Consumers and end-users (passengers)
- G1 Governance (in relation to leadership culture and compliance)

The E5 topical standard is not yet addressed in this statement. We will consider the topic of resource use and circular economy in detail in the 2026 materiality assessment update and will reassess it accordingly in our future reporting.

In addition, we temporarily omitted individual data points from specific topical standards. These will be integrated into our reporting at a later date as soon as a robust data basis and consistent implementation framework is available.

A full overview of all disclosable data points – including those relating to other EU legislation – can be found in the ESRS Index in the appendix.

The topics of water and marine resources (E3) and biodiversity (E4) are currently assessed as not material. This assessment is based on technical discussions with internal experts, the limited impact of HOCHBAHN's business activities and a peer comparison with other German transport companies. As a result, we do not currently report in accordance with the requirements of either of these topical standards. We will continue to monitor the development of these topics, and will reassess them if conditions change.

The HOCHBAHN Group's reporting includes both information in accordance with ESRS disclosure requirements as well as supplementary company-specific information. In particular, this includes performance-related metrics such as punctuality rate or energy consumption per passenger kilometre that are customary in our industry and help us to categorise our business activities. This additional information enables us to provide a nuanced view of our operating performance and create transparency about our strategic focus areas and specific operational features.

Governance

Management structure of the company with a focus on ESG governance
ESRS 2 GOV-1, GOV-2, GOV-3

Governance structure
ESRS 2 GOV-1

The HOCHBAHN Group is managed using a two-tier board structure consisting of a Management Board for operational management and a Supervisory Board for strategic control. As a public company from Hamburg, the HOCHBAHN Group is required to observe the Hamburg Corporate Governance Code (HCGK). The HOCHBAHN Group's Management Board consists of four members with the following responsibilities: Robert Henrich, as Chief Executive Officer, leads the Corporate Management division; Merle Schmidt-Brunn is responsible for Finance and Sustainability; Saskia Heidenberger heads up the Human Resources and Social Affairs division; and Jens-Günter Lang is responsible for the Technical division. This means that the gender distribution on the Management Board is exactly 50/50.

The Supervisory Board, chaired by Hamburg Senator for Transport Anjes Tjarks, consists of five female representatives (31.3 percent) and 11 male representatives (68.8 percent) of the City of Hamburg, HOCHBAHN and other public institutions as well as the trade unions and Works Council.[5] Of these, three members (18.75 percent) are formally considered to be independent.[6]

[5] The HCGK provides that each company in which the Free and Hanseatic City of Hamburg holds an equity interest shall have a competent authority. For HOCHBAHN, this is the Department of Transport and Mobility Transition (BVM).

[6] For information on the eligibility, election, term of office, conflicts of interest and independence of the members of the Supervisory Board, please refer to the Articles of Incorporation of Hamburger Hochbahn AG and the Hamburg Corporate Governance Code (HCGK)

Every member of the Management Board has relevant experience in mobility, digitalisation and sustainability. Robert Henrich has many years of experience in digitally connected and intermodal transport solutions from leadership roles with MOIA, moovel and car2go. Merle Schmidt-Brunn adds substantial experience in financial controlling, sustainability and IT-related corporate management. Jens-Günter Lang boasts deep technical expertise in electrification, infrastructure construction and public transport vehicle and systems technology, while Saskia Heidenberger contributes her experience in transformation, governance and social sustainability to the Management Board.[7]

Sustainability organisation

ESRS GOV-1, GOV-2

Sustainability is integrated into the Finance and Sustainability division at Management Board level as an overarching strategic focus for HOCHBAHN. The relevant responsibilities are set out in Management Board mandates as well as Management Board and wider management targets. Sustainability is an integral part of our strategic management and decision-making. The Sustainability Management unit is responsible for strategic sustainable development within the company, especially in the areas of energy efficiency, climate, human rights, sustainable sourcing and reporting. The specific structuring of targets and actions associated with sustainability topics can be found in the corresponding sections for each topic. Sustainability officers have also been appointed at our subsidiaries. The Management Board monitors the material impacts, risks and opportunities (IROs) as well as the setting and implementation of sustainability targets. It does this using tools such as the key management model (“Success Compass”), which systematically links environmental, social and economic targets, as well as reports from relevant departments and subsidiaries.

The Supervisory Board advises and monitors the Management Board regularly – including the ROM and internal control system. The Management Board provides regular reports to the Supervisory Board on important matters affecting the company, including sustainability matters and relevant events that are significant for assessing the company’s position and performance as well as for managing the company. It also receives a report from the Human Rights Officer once a year and a report on the Group’s overall risk and opportunity management every six months. In 2025, Supervisory Board members also had the opportunity to complete training on the topic of CSRD sustainability reporting.

Sustainability matters are integrated into our strategic management, investment decisions and risk management. Potential conflicts between environmental, social and economic interests are discussed in strategy meetings, risk analyses and decision-making processes according to their relevance and urgency. We are aiming for a corporate management approach that combines long-term value with environmental and social responsibility.

Sustainability-related incentive schemes

ESRS 2 GOV-3, E1 GOV-3

HOCHBAHN has a remuneration system for Management Board members that systematically takes sustainability matters into account. Our incentive schemes are based on agreed targets assigned to six company-specific categories in accordance with the City of Hamburg economic strategy: company earnings, passenger numbers, strategy and corporate management, services and infrastructure, digitalisation and sustainability, and human resources and social affairs. In the 2025 reporting year, our sustainability-related targets included electrifying our bus fleet, reducing our absentee rate, actions to improve bathroom facilities for our drivers, and specific sustainability management targets.

[7] The disclosures on the experience of the members of the Management Board is based on publicly available company information from HOCHBAHN, published personnel announcements and other publicly available sources on previous management functions and responsibilities of the respective Management Board members.

We review our target system and associated performance metrics annually and update them either in the Success Compass or in separate reporting formats. They form an integral part of our remuneration policy and help encourage sustainable corporate governance. Ten percent of variable Management Board remuneration was linked to the aforementioned sustainability targets while three percent was linked to climate-related targets; these percentages are assessed regularly. The Supervisory Board is responsible for approving and updating the terms of the Management Board incentive scheme.

Statement on due diligence

ESRS 2 GOV-4

The following table shows how and where the application of the most important aspects and steps of the due diligence process are reflected in this sustainability statement:

Table 4: Core elements of due diligence

Core elements of due diligence	Paragraphs in this sustainability statement	Page reference
a) Embedding due diligence in governance, policy and business model	See reporting on ESRS GOV-2, GOV-3, SBM-3, and topical ESRS: reflecting the different stages and purposes of stakeholder engagement throughout the due diligence process.	15, 20, 21, 44
b) Engaging with affected stakeholders in all key steps of the due diligence	See reporting on ESRS 2 GOV-2, SBM-2, IRO-1, MRD-P	14, 15–19, 21, 25–27, 42–43, 47–48, 51–52, 55, 58, 64–65, 68–69, 71, 73, 76, 78, 81–83
c) Identifying and assessing negative impacts on people and the environment	See reporting on ESRS 2 IRO-1 (including topical IRO-1 disclosures), SBM-3	15–20, 24, 26, 40, 47, 55, 58, 63, 68, 74, 77, 79, 81
d) Taking action to address negative impacts on people and the environment	See reporting on ESRS 2 MDR-A and topical ESRS: reflecting the range of actions, including transition plans, through which impacts are addressed.	24–25, 27, 48–49, 52–53, 56, 60–61, 66, 70, 75, 77–78, 79–80, 83–84
e) Tracking the effectiveness of these efforts and communicating	See reporting on ESRS 2 MDR-M and MDR-T and topical ESRS: regarding metrics and targets	24–25, 27–28, 31, 48, 54, 55–56, 67, 76, 78, 80, 84

Disclosures on risk management

ESRS 2 GOV-5

The HOCHBAHN Group is still developing a risk management and internal control process for sustainability reporting that has not yet been fully formalised. As a result, we have not yet identified any individual formal sustainability reporting risks using a predefined Group-wide assessment approach. However, we are already using existing process and control mechanisms to address generic reporting risks.

In particular, these include clear responsibilities for data collection and release, standardised data queries, centralised data management and reporting structures, and plausibility checks, as well as the dual control principle and multi-stage review loops between departments, sustainability officers and units responsible for reporting. These actions primarily help to reduce risks such as incomplete or delayed data reporting, methodological inconsistencies, manual transcription errors, consolidation errors and the presentation of information without sufficient evidence. We plan to further expand the systematic risk and control framework for sustainability reporting.

ESRS E1 – Climate change

As a transport company, HOCHBAHN has a direct impact on climate change. Alongside having a positive influence as a provider services driving the mobility transition, HOCHBAHN's business model also creates negative impacts from bus and rail operations, such as the emission of environmental pollutants. The impacts of climate change on the City of Hamburg also have consequences for day-to-day operations at HOCHBAHN – both now and in the future. Section E1 is therefore divided into two parts: climate risks and adaptation as well as climate change mitigation, before describing general metrics on the topic (see section E1-5 to section E1-8).

Climate risks and adaptation

E1-SBM-3, MDR-P

Climatic changes such as heat, heavy rain and tidal surges can affect operations and passenger experience. Since 2022, HOCHBAHN has been cooperating with the Climate Service Center Germany (GERICS) with the aim of identifying potential climate impacts and deriving the necessary action plans. HOCHBAHN worked with researchers based at GERICS to conduct a climate risk assessment (vulnerability assessment) that consolidates contemporary impacts and measures from HOCHBAHN with climate scenarios for the City of Hamburg. We used the "Representative Concentration Pathways" (RCPs) RCP8.5, RCP4.5 and RCP2.6 from the Fifth IPCC Assessment Report as scenarios for the periods 2036 – 2065 and 2070 – 2099 to identify and categorise the main climate-related risks. The analysis shows that extreme weather events such as heavy rain, but also heat, tidal surges and storms as physical climate risks are the most relevant aspects for HOCHBAHN. The FHH's climate adaptation strategy published in 2025 also identifies coastal and inland flood protection and heavy rainfall as priority areas for action. In 2025, HOCHBAHN conducted an analysis of location-based climate factors, which is set to be updated in 2026.

To evaluate the financial consequences, risks and opportunities from climate change, HOCHBAH has integrated physical and transition climate impact risks into its Group-wide ROM. HOCHBAHN is focusing on extreme weather events (including torrential rain, storms and tidal surges), which have caused damage as well as service disruptions and outages in the past, and on chronic and acute climate changes triggered by changing precipitation patterns, flooding, heat stress and storm events. HOCHBAHN currently considers its business model and corporate strategy to be resilient due to existing monitoring and protection measures, although further adjustments are likely to be made in the future. As part of the materiality assessment in 2025, the risks were therefore classified as not material.

Table 5: Physical and transition climate risks in risk and opportunity management

Type of climate risk (physical/ transition)	Risk name	Risk description
Physical	Acute extreme weather events	Risk of additional costs due to flooding, heavy rain events and severe storms, causing weather-related damage to service vehicles and infrastructure, plus potential shuttle services
Physical	Long-term impact of climate change on infrastructure	Changes in precipitation patterns, flooding, heat shock, sea level rise and storm events lead to a risk of additional costs due to adverse effects on infrastructure or due to infrastructure outages.
Physical	Long-term impact of climate change on human health	Changes that elevate the risk of heat shock and tropical nights (>20 °C) in particular cause health risks for passengers and employees.
Transition	Reputational risk	The current earnings situation and potential budget restrictions may cause delays to the electrification of the company's bus fleet. As a consequence, we may be unable to meet the company-related decarbonisation targets for HOCHBAHN (climate neutrality by 2030 in Scopes 1 and 2) and urban climate targets (group-wide climate neutrality by 2040 in Scopes 1 to 3) by those dates.
Transition	Political risk	Earnings risk from disadvantageous changes to the law relating to carbon pricing or other political factors, especially the EU taxonomy.

During the materiality assessment, we identified a material negative impact that relates to HOCHBAHN failing to adapt to climate change.

Table 6: Material impacts, risks and opportunities (IROs)

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Climate change adaptation	Potential negative impacts on passengers and employees as a result of failing to adapt to changes in weather patterns due to climate change	Changes in weather patterns due to climate change can cause disadvantageous operating conditions, especially if adaptation actions are inadequate or not taken in time. Weather changes can include more precipitation days, hot days (>30 °C) and tropical nights (>20 °C), plus an increasing frequency and intensity of extreme weather events. These climactic conditions are particularly relevant for vehicle interiors, stops and stations, and in operating facilities and office buildings. The risk of accidents occurring during operations may also increase, as a result of weather-related impacts on infrastructure or operational safety. This could have adverse effects on the health and well-being of passengers and the company's workforce.

Actions in relation to climate risks and climate change adaptation

ESRS E1-3, E1.SBM-3, ESRS 2 MDR-T, MDR-A

The risks identified can be countered by actions that are applicable both to legacy infrastructure and newly constructed facilities. An overview of these actions can be found in the following table.

Table 7: Actions in relation to material matters concerning climate change adaptation

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Vegetation management and tree inspections	HOCHBAHN	●	●	Securing aboveground track sections with tree lines against blowdowns	Monitoring damage incidents
Using the heavy rain hazard map to properly account for the risk of heavy rain for new U-Bahn stations or station conversions	HOCHBAHN	●	●	Protecting U-Bahn stations from heavy rain	
Standard operating procedures for organisational action on flood protection at exposed stations (e. g. Jungfernstieg)	HOCHBAHN	●	●	Increasing the level of protection for acute flood warnings	Monitoring damage incidents
Completion of heat protection actions and temperature measurements at workplaces during the summer months	HOCHBAHN, TEREG	●	●	Identify need for action and derive actions for heat protection	Monitoring by evaluating working conditions pursuant to section 5 of the German Working Conditions Act (ArbSchG) (hazard assessment)

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Identifying heavy rain risks based on the heavy rain hazard map	HOCHBAHN	●		Identify need for action and derive actions for protection against heavy rain	Monitoring damage incidents
Air-conditioning for buses and U-Bahn trains – procurement of new vehicles with a/c units	HOCHBAHN	●	●	New buses and U-Bahn trains are equipped with a/c units as standard	No active monitoring – temperature measurements as required
Air-conditioning for ferries – servicing and modernisation of a/c units	HADAG	●	●	All wheelhouses are equipped with a/c units; all passenger compartments are equipped with ventilation units – some have individual a/c units	No active monitoring – temperature measurements as required

Policies related to climate change mitigation and energy efficiency

E1-2, ESRS 2 MDR-P

Considering the global challenge of climate change, one of the most important issues in urban mobility is how people in a growing city like Hamburg can stay mobile while also helping to protect the climate. The transport sector is responsible for around 25 percent of the city's carbon emissions.[8] Moving from motorised personal transport to climate-friendly options (walking, cycling, public transport) is a key lever for reducing the sector's carbon emissions and a strategic target for the mobility transition in Hamburg's Climate Plan.

In the second update to its Climate Plan, Hamburg adopted more ambitious climate targets: by 2030, emissions should now be reduced by 70 percent compared with 1990 (prior target: 55 percent reduction). By 2045, this reduction should grow to 98 percent, with Hamburg becoming carbon-neutral. This target was brought forward to 2040 based on a successful referendum held in 2025 ("Hamburg's Future Decision").[9] The municipal strategy for achieving the mobility transition laid out in the Hamburg-Takt for Hamburg's local public transport network plays a key role in this context.

In the corporate strategy adopted in 2024, HOCHBAHN set itself the overarching goal of increasing passenger numbers by 30 percent by 2035. In so doing, the company is significantly furthering the city's own targets in relation to the mobility transition and climate change mitigation.

For the HOCHBAHN Group, material impacts include direct GHG emissions from operations (Scopes 1 and 2), upstream/downstream emissions along the value chain (Scope 3) and high energy consumption as part of day-to-day operations (see Table 8).

[8] Transport sector – Mobility transition – hamburg.de

[9] Climate protection/Hamburg climate plan – hamburg.de

Table 8: Material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Climate change mitigation	Negative impact from direct GHG emissions (Scopes 1 and 2)	The use of fossil fuels in operations (especially for the bus fleet and ferry services) produces greenhouse gas emissions (Scopes 1 and 2).
Climate change mitigation	Negative impact from upstream/ downstream GHG emissions (Scope 3)	The use of fossil fuels in the upstream value chain, as a result of procuring energy- and resource-intensive products (especially construction, vehicles and spare parts) produces GHG emissions (Scope 3).
Climate change mitigation	Opportunity due to receipt of federal subsidies for the transition to zero-emission drive systems	According to the objectives of the current coalition agreement, and subject to the availability of corresponding federal funds in subsequent budgets, the German federal government intends to continue the provision of adequate funds from 2026.
Climate change mitigation	Positive potential impacts on climate change by means of attractive public transport services and promotion of the mobility transition	An attractive range of public transport services that encourages people to switch from private cars to public transport leads to a reduction in personal motorised transport and thus contributes to regional climate change mitigation.
Energy	Negative impact from high energy consumption in own operations	HOCHBAHN requires the use of renewable and non-renewable energy resources to meet its high energy demands, especially in vehicle operations (bus, U-Bahn, ferry).

The following internal/external policies give the HOCHBAHN Group its decision-making framework for climate change mitigation and energy.

Table 9: Policies related to climate change mitigation and energy

Contents	Scope	Third-party standards or initiatives	Last updated (effective date)
Document 13 published by the Senate Commission for Public Companies on 26 March 2024 (updated 2 December 2025) requires majority holdings of the City of Hamburg to develop ambitious climate change mitigation strategies.	HOCHBAHN Group (public companies in Hamburg)	ESRS	2025
The **Energy Policy** defines framework conditions and guidelines for the handling of energy.	HOCHBAHN, FFG and HADAG	DIN EN ISO 50001:2018 (ISO 50001)	2024
The **Energy Management System Handbook** contains specifications and rules for operating the energy management system.	HOCHBAHN, FFG and HADAG	DIN EN ISO 50001:2018 (ISO 50001)	2025
The **U5 GHG Load Reduction Planning Guideline** codifies the goal of reducing GHG emissions as a supplementary planning boundary condition for the General Planner in the U5 planning process.	U5 GmbH		2024

Climate change mitigation management

The HOCHBAHN Group pursues the goal of reducing GHG emissions as far as possible to minimise the negative impacts of climate change. By formulating its climate targets in 2019, HOCHBAHN established a climate change mitigation management system that accounts for impacts on climate change and tracks actions taken for reduction.

Since March 2024, the standards set out by the City of Hamburg (in Document 13 from the Senate Commission for Public Companies) also apply to HOCHBAHN as a public company. Within this context, HOCHBAHN together with its subsidiaries is required to prepare a full set of carbon footprint calculations and to adopt a climate change mitigation strategy that is aimed at achieving net zero emissions for the HOCHBAHN Group by 2040 (see section ESRS E1-4).

This climate change mitigation strategy covers emissions from sources for which the company has both direct control and responsibility (Scope 1), indirect emissions from the generation of the energy procured (Scope 2), and indirect emissions from the upstream and downstream value chain (Scope 3). Material sources of emissions are created by vehicle fleet operations (Scopes 1 and 2) and the upstream supply chain (Scope 3) in relation to construction activities (structures, U5, U4). Also relevant are services without the use of materials, vehicles, individual technical products e. g. interlocking technology, cables and electronics, IT hardware or charging systems. These sources of emissions are prioritised when developing action plans (see section ESRS E1-3), and are also reflected in the qualitative objectives and actions established as part of sustainable procurement. In its Code of Conduct for suppliers and service providers, HOCHBAHN calls on its business partners to reduce their GHG emissions and to harmonise this reduction strategy with the 1.5-degree target set out in the Paris Agreement. U5 GmbH has also issued a guide that enshrines the target of reducing GHG emissions during the construction of the U5 as a supplementary boundary condition (see Table 7).

Energy management

HOCHBAHN has made a real effort over many years to identify energy-saving potentials and increase its energy efficiency based on a combination of different actions. HOCHBAHN's primary energy policy goal is to reduce specific energy consumption. In 2025, the Energy Management Systems (EnMS) used by HOCHBAHN, FFG and HADAG received their first certification to the ISO 50001 standard. All of these EnMS also include a requirement to improve the company's own energy-related performance. TEREG has commissioned energy audits to DIN EN 16247 since 2015 and is also certified to DIN EN ISO 14001 (environmental management).

Each of these three EnMS accounts for the respective total energy usage of the companies mentioned above. Energy is an important resource for HOCHBAHN, particularly for its transport operations, with consumption data for its bus/U-Bahn vehicles being a particular point of focus. While HADAG evaluates its fleet of ferries as a significant consumer of energy, this role is played for FFG by the buildings that it uses.

Actions in relation to climate change mitigation and energy management

E1-3, ESRS 2 MDR-A, MDR-T

Key levers for reducing Scope 1 and 2 GHG emissions as well as increasing energy efficiency are procuring green electricity, decarbonising the bus and ferry fleet, replacing the heat sources used to heat operating/administrative sites, and transitioning the company's fleet of vehicles to electric vehicles. In Scope 3, key levers include the procurement of products with reduced manufacturing emissions, and the optimisation of planning and the use of low-emitting materials in construction projects. The completion of all actions planned depends on the availability and assignment of resources. The effectiveness of the climate change mitigation actions is indicated by the reduction in GHG emissions shown in Table 17 (page 36). To further support the mobility transition, HOCHBAHN is taking action to continue improving the attractiveness of its services.

Attractive services to support the mobility transition

Key actions here include expanding the U-Bahn network, digitalising U-Bahn operations and procuring new U-Bahn vehicles, greater flexibility with autonomous services on the roads, improved quality and safety by continuing the development of digital services (hvv switch and MAX app), for example. These are described in the HOCHBAHN management report (see "Objectives and strategies" section). HOCHBAHN is also taking action in many of the other action areas defined in the corporate strategy (see section ESRS 2) with the aim of acquiring passengers for its services.

Metrics in relation to the mobility transition

ESRS 2 MDR-M

Progress in these areas of action is monitored using a range of metrics (see also "Success Compass"), such as those that track progress in passenger acquisition as well as reductions to GHG emissions (Scope 4). Overall, the utilisation of the company's U-Bahn and bus services cut emissions by more than 230,000 tonnes of CO_2eq in 2025. By way of comparison, HOCHBAHN caused GHG emissions of just under 57,000 tonnes from energy consumption and fugitive gas losses (Scopes 1 and 2) during the same period. Accordingly, the use of HOCHBAHN's services avoids almost four times the volume of the company's direct GHG emissions.

Table 10: Selected metrics on passenger numbers, service quality and avoided carbon emissions

	2025	2024
Passengers (in thousand, total number of passengers on scheduled services)[1]	552,464	551,381
HOCHBAHN Passenger kilometres by bus and train (Pkm)	2,223,557,995	2,172,256,896
Share of users opting for public transport[2] (%)	53	58
Average GHG emissions per passenger kilometre in a car[3] (g CO_2eq/pkm)	197.22	197.22
GHG emissions avoided through modal shift[4] (t CO_2eq)	232,425	248,483

[1] Excluding those changing trains or buses

[2] Customer experience monitor (2023 and 2025): Percentage of HOCHBAHN customers in Hamburg who use their own car, a taxi or car sharing when public transport is not available

[3] German Federal Environment Agency (2025): TREMOD 6.71B, cars in urban areas

[4] HOCHBAHN passenger kilometres bus and train x share of users opting for public transport x average GHG emissions per passenger kilometre in a car. Calculated taking into account all decimal places and therefore not directly deductible from the rounded figures shown in the report

Decarbonisation of vehicle fleets

Vehicle fleet electrification constitutes the most effective action on energy efficiency taken in the Group and is a key decarbonisation lever. The electrification of the bus system involves a number of relevant activities. These include bus procurement, the expansion of the necessary charging infrastructure and bus depots, the technical integration and functional capability of the overall system, and the impact assessment for sustainability targets. This constitutes HOCHBAHN's contribution to the "Vehicle fleet electrification" key measure from the Hamburg Climate Plan.

The completion timeframe for bus system electrification is linked directly to the availability of public funding. Accordingly, HOCHBAHN will systematically implement hydrotreated vegetable oil (HVO) fuel across its existing diesel bus fleet as a strategic interim solution from 2026 onwards. HOCHBAHN has agreed contracts that require the exclusive use of HVO fuel produced by European facilities from waste and residual materials also sourced from within Europe.

The HADAG fleet strategy comprises the introduction of plug-in hybrid vehicles as a transitional technology until the successive procurement of all-electric ferries. During 2024 and 2025, HOCHBAHN added hybrid ferries to its fleet and agreed a procurement order for three fully electric ferries. The new ferries can transport up to 250 passengers, are optimised according to energy efficiency criteria, and also enable zero-emission docking and casting off. HADAG is also expanding the charging infrastructure needed for electric ferries.

Procurement according to climate change mitigation criteria

In the upstream value chain, the focus is on purchased goods, services and capital goods that are responsible for a high proportion of the company's Scope 3 emissions (see Table 17). Analyses of risk profiles (using the EcoVadis platform) and of available data (GHG footprint calculations using invoice data) have shown that, alongside construction materials (see "Climate-friendly construction"), vehicle procurement, signalling systems and charging infrastructure make up the largest proportion of Scope 3 emissions.

The current action plan is therefore focused on these categories of goods. Since 2019, HOCHBAHN's invitations to tender for electric buses have included energy efficiency and greenhouse gases as key topics for manufacturing (also of batteries), and prioritised these in the award criteria. This approach has also been applied to the procurement of charging systems and the new DT6 U-Bahn generation.

To ensure transparency on emissions is established from the outset, HOCHBAHN requires environmental product declarations, including GHG emissions, for relevant products. Bidders can also earn extra points in certain award criteria by stating that they use green electricity for production processes, by implementing energy management systems, and by providing other details or assurances such as proportions of recycled materials in metal components. HOCHBAHN maintains a regular dialogue with key suppliers on the topic of climate change mitigation and tracks market developments in its invitations to tender.

Construction according to climate change mitigation criteria

HOCHBAHN pursues an approach designed to minimise the GHG emissions caused by the construction of transport infrastructure such as depots, U-Bahn sections and stops/stations. This approach accounts for construction manufacturing emissions, the usage phase, and the disposal of construction materials and structures. This approach, which is already used in selected projects such as U5 and

is being successively applied to other projects, uses the planning stage to analyse potential for optimisation as well as variants in the context of reducing GHG emissions. This process also identifies alternatives or lower-emission options for the components and materials that are most significant for emissions. Once the GHG emissions have been quantified during the planning process, we then prioritise actions for achieving the greatest possible reduction to emissions while ensuring project feasibility. Wherever technically possible and justifiable on economic grounds, we choose low-emission options for selected materials and products. For large-scale construction work, HOCHBAHN pursues in-project GHG emissions accounting with the aim of monitoring the real-world GHG emissions produced.

HOCHBAHN uses lessons learned from projects such as U5 in other infrastructure projects. In the context of the U5 project, adopting a GHG reduction strategy as the starting point for completing relevant actions proved to be a successful approach. HOCHBAHN assures implementation and target achievement in several ways, including tight process integration by means of guidelines and checklists for planning offices, awareness-raising for project leads, the incorporation of sustainability criteria in tender documents, comprehensive support from sustainability advisors; and annual GHG accounts[10]. We also investigate the use of innovative low-carbon technologies – such as electric construction tools, steel fibre-reinforced concrete lining segments or carbon capture and storage in cement production.

Table 11: Actions in relation to material matters concerning climate change mitigation and energy management

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Procurement of green electricity according to City of Hamburg criteria	HOCHBAHN, FFG	●	●	In location-based calculation methods for the 2024 base year, electricity-related emissions accounted for just under 47% of Scope 1 and Scope 2 emissions. HOCHBAHN avoids these emissions by procuring green electricity using the market-based calculation approach, which therefore plays a major role in cutting emissions.	Green electricity purchasing has been pursued systematically since 2019. The City of Hamburg's green electricity procurement criteria were updated in early 2025 and will be considered in future invitations to tender. In the context of upstream emissions contributing to Scope 3.3, HOCHBAHN will also define a minimum proportion of wind power in the future.
Bus fleet electrification – HOCHBAHN has procured buses with zero-emission drive systems since 2020.	HOCHBAHN	●	●	Emissions from the combustion of diesel fuel for the bus fleet were responsible for 72% of Scope 1 and Scope 2 emissions in the 2024 base year (market-based). These emissions are being successively reduced by the electrification of the bus fleet.	In 2025, the number of electric buses in regular service increased from 293 to 428 vehicles, As a result, 38% of the entire bus fleet was electric.
Ferry fleets – HADAG and ATG are working on the electrification of their ferry fleets. While ATG is focusing on converting its historical fleet, HADAG is pursuing the replacement of its fossil fuel-powered vessels.	HADAG, ATG	●	●	Emissions from the combustion of diesel fuel for ferries were responsible for 14% (HADAG fleet) and 0.6% (ATG fleet) of Scope 1 and Scope 2 emissions in the 2024 base year (market-based). These emissions are being successively reduced by the electrification of the ferry fleets.	HADAG brought its third hybrid ferry – the "Grasbrook" – into service in 2025. The ferries are equipped with a plug-in hybrid drive comprising a battery powered electric motor and a diesel range extender. HADAG also ordered three fully electric ferries in 2025. ATG completed the conversion of its historical "Eilbek" vessel in 2024. The Eilbek is now the third zero-emission vessel operated by ATG. ATG plans to convert the entire fleet to electric power over the next few years.

[10] https://schneller-durch-hamburg.de/sites/default/files/files/jahresbericht_co2-reduktion_u5.pdf

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Switch from high-GWP refrigerants – Company teams are progressively switching the a/c units used by the bus/ferry fleet to refrigerants with a lower GWP (global warming potential).	HOCHBAHN	●		Fugitive gas losses accounted for 2.4% of Scope 1 and Scope 2 emissions in the 2024 base year (market-based). These emissions are being reduced by the switchover to refrigerants with a lower GWP.	For buses, the switchover from the refrigerant R134a (high GWP) to R513a (lower GWP) was underway by the end of 2022 and this project continued in the 2025 reporting year. A U-Bahn switchover is also in progress, with various refrigerants and insulating gases now being trialled.
Electrification of company and service vehicle fleet – HOCHBAHN's company car policy has required the procurement of zero-emission company and service vehicles since 2021.	Group	●	●	Emissions from the combustion of diesel and petrol for the company and service vehicle fleet were responsible for 1.6% of Scope 1 and Scope 2 emissions in the 2024 base year (market-based). These emissions are being successively reduced by the electrification of the company and service vehicle fleet.	In 2025, EVs made up a total of 41% of the Group-wide company and service vehicle fleet.
U5 construction – implementation of climate change mitigation actions, including • Planning optimisations to reduce material volumes • Rules on the use of low-emission reinforcement steel and cement • On-site use of green electricity	HOCHBAHN U5 project	●	●	In the 2024 base year, the U5 project accounted for a significant 15% of Scope 3 emissions. The project therefore included numerous climate change mitigation actions to reduce construction emissions. The project is expected to deliver a reduction in GHG emissions of approx. 70% compared with the baseline scenario without sustainability targets.	A set of emissions accounts for the U5 project is prepared annually, which covers the quantities actually used and their GHG potential.
Procurement criteria for selected products, e. g. electric buses, DT6, charging systems, escalators, IT and work clothing	HOCHBAHN	●	●	HOCHBAHN has introduced binding criteria for emissions-intensive products like vehicles and charging infrastructure, which are major contributors to Scope 3 emissions. Energy efficiency and GHG emissions – also for battery production – are accounted for by award criteria. Environmental footprints with GHG emission figures are required. Higher ratings are given for the use of green electricity, energy management systems and recycled material. The assessment also covers upstream supply chains, especially for batteries.	Data on emissions from the procurement of certain products like vehicles and charging infrastructure are collected and assessed transparently. This strengthens supplier partnerships while enabling the targeted identification of emission action areas to be addressed by future climate strategy updates. For these products, HOCHBAHN receives annual emissions data plus updated environmental footprints if product emissions change.

Targets in relation to climate change mitigation and energy management

E1-4, ESRS 2 MDR-T

Minimising the emissions of its business activities has been one of HOCHBAHN's most important sustainability goals since 2018. By adopting its "Climate Neutrality 2030" target in 2019, HOCHBAHN underlined its contribution to complying with the Paris Agreement and the City of Hamburg's CO_2 reduction target. By 2030, the company intends to reduce direct (Scope 1) and indirect (Scope 2) GHG emissions by at least 90 percent.

The HOCHBAHN Group has been assigned additional climate targets from a document issued by the City of Hamburg's Senate Commission for Public Companies. Our goal is to reduce Group-wide emissions by 50% (Scopes 1 and 2) and 25% (Scope 3) by 2030[11], when compared with a base year, and achieve net zero by 2040, with an overall reduction of 90% (all Scopes). In 2025, HOCHBAHN used these defined targets to prepare an initial draft of a Group-wide climate change mitigation strategy. After setting the base year as 2024, we drew up reduction pathways and corresponding actions aimed at achieving these objectives. We will further develop this draft climate change mitigation strategy and supplement it with implementation costs and a rough financing plan in 2026. Over the next few years, this will be used as a starting point to prepare and publish the ESRS E1-1 climate change mitigation transition plan.

By pursuing the target of stepwise fleet electrification by 2040, HADAG and ATG are also making a substantial contribution to the decarbonisation of Hamburg's transport sector. This course of action forms an integral part of the City of Hamburg's Climate Plan. Thanks to their fleet strategies, HADAG and ATG are making a real difference to the climate-friendly transformation of transport services on the Elbe and Alster.

HOCHBAHN, HADAG and FFG have each introduced energy management systems conforming to the EN ISO 50001 standard that will help them achieve continuous improvements in energy-related performance.

In 2025, HOCHBAHN set two targets for 2027 that use the year 2023 as a baseline for the company's energy usage situation:

1. A 10 percent reduction in the total diesel, electricity and hydrogen consumed by bus vehicles I. Bus fleet electrification contributes to achieving this target. When adjusted for available capacity (kilometres per space), this target was already achieved in 2025 with a figure of 12.4 percent.

2. Reduction in energy consumption of 6.5 percent for the Group as a whole. Alongside upgrades to lighting at various locations, electrification was also largely responsible for this target being achieved ahead of schedule, with a reduction of 7.4 percent at the end of 2025.

In 2025, HADAG set itself a core energy target of achieving a continuous improvement in energy usage vis-à-vis the base year of 2021. All actions taken and assessments made are oriented towards a measurable long-term reduction in energy consumption as well as a continuous improvement in energy efficiency when compared with this reference year.

FFG has also defined targets that are aligned with a stepwise improvement in energy-related performance as well as the company's energy management system. The approach taken here accounts for space heating and compressed air in particular: by 2028, FFG is aiming to replace all compatible compressed-air tools throughout its workshops with battery-operated alternatives. Electricity consumption will also be further reduced by the successive modernisation of lighting systems. Looking to the future, FFG also plans to improve its analysis capabilities, with one approach being to increase the use of automated scanning and data acquisition systems.

[11] Permitted alternative targets for Scope 3 by 2030: inclusion of core suppliers in target achievement or improvement of data quality.

Metrics related to energy consumption and energy mix

E1-5

This section provides information about energy consumption and the energy mix at all sites operated by the Group in Hamburg. Various methods for consumption analysis are applied to obtain these energy data, with the figure for total energy consumption being largely based on measured consumption data. Where direct measurement is not possible, estimates are made, either by allocation of the supplier utility bill by applying suitable allocation keys – such as floor-area shares – or by calculation using underlying measurements, or on the basis of nominal data and average operating hours.

In 2025, the Group's energy consumption totalled 465,807 MWh, with 87.7 percent attributable to HOCHBAHN, 9.0 percent to HADAG and 2.0 percent to FFG. The reported energy consumption of the Group's other was 1.3 percent of the total.

In absolute terms, the Group managed to reduce its total energy consumption year-on-year by 5,844 MWh (–1 percent) in 2025. The figure for total consumption of fossil fuels fell by 19,450 MWh (7 percent). The strongest driver for this trend was the electrification of the bus fleet, which cut consumption by 8,124 MWh. When accounting for the five energy sources of diesel, electricity, heating oil, hydrogen and HVO in Group-owned buses, bus fleet energy consumption in 2025 totalled 242,742 MWh (2024: 250,866 MWh). The number of electric buses being used in ongoing operations rose by 135 vehicles in the reporting year. As a result, 428 of the fleet of 1,124 buses had an electric battery or fuel cell drive system by the end of 2025.

Table 12: Bus fleet operated by HOCHBAHN

	2025	2024	Change in %
Bus fleet operated by HOCHBAHN (number)	1,124	1,079	+4
Share of vehicles with new drive technologies[1] (%)	38	27	+40
Share of vehicles with conventional drive technologies[2] (%)	62	73	–15

[1] Pure battery and fuel cell drives

[2] Diesel and hybrid drives

Track power consumption in the U-Bahn division ticked up by 2 percent to 115,579 MWh in 2025 (2024: 113,512 MWh), mirroring a slight 3 percent service expansion.

Developments in the HADAG fleet were the key driver for ferry energy consumption figures in 2025, with a slight 2 percent year-on-year rise in energy consumption being attributable to an increase in total operating hours.

In 2025, the energy consumption of Group sites was 60,008 MWh (2024: 60,075 MWh) before adjustment for weather conditions. The Group reduced consumption for company and service vehicles by 5 percent in 2025. A significant development in this context was the rise from 34% to 41% in the proportion of EVs in the company/service vehicle fleet.

Table 13: Energy consumption and mix within the Group[1]

	2025	2024[2]	Change in %
Fuel consumption from crude oil and petroleum products (MWh)	254,041	273,781	–7
Fuel consumption from natural gas (MWh)	9,257	8,928	+4
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	10,486	10,525	–0.4
Total fossil energy consumption (MWh)	**273,783**	**293,233**	**–7**
Share of fossil sources in total energy consumption (%)	58.78	62.17	–5
Total renewable energy consumption (MWh)	**192,010**	**178,417**	**+8**
Share of renewable sources in total energy consumption (%)	41.22	37.83	+9
Total energy consumption (MWh)	**465,807**	**471,651**	**–1**

[1] The following types of energy were not consumed: fuel consumption from coal and coal products (E1-5.38a), fuel consumption from other fossil sources (E1-5.38d), consumption from nuclear sources (E1-5.37b)

[2] The results differ from the values reported in the FHH's 2024 report on equity holdings due to updated consumption data and a different scope of consolidation.

Table 14: Overview of energy generation

	2025	2024[1]	Change in %
Energy generation from non-renewable energy sources (MWh)	70	65	+9
Energy generation from renewable energy sources (MWh)	103	90	+15

[1] The results differ from the values reported in the FHH's 2024 report on equity holdings due to updated consumption data and a different scope of consolidation.

Table 15: Energy consumption by Group company (in MWh)

	2025	2024[1]	Change in %
HOCHBAHN	**408,452**	**414,560**	**–1**
Share of Group consumption (%)	87.7	87.9	
Diesel	197,743	220,276	–10
Electricity	187,747	174,124	+8
Heating oil	10,319	7,793	+32
District heating	7,771	7,770	0
Natural gas	4,544	4,271	+6
Petrol	314	327	–4
Hydrogen	13	0	–
HADAG	**41,890**	**41,162**	**+2**
Share of Group consumption (%)	9.0	8.7	
Diesel	41,150	40,508	+2
Electricity	586	542	+8
Heating oil	154	112	+38
FFG	**9,263**	**9,371**	**–1**
Share of Group consumption (%)	2.0	2.0	
Natural gas	4,713	4,657	+1
Electricity	3,364	3,451	–3
District heating	1,041	1,118	–7
Diesel	120	120	0
Petrol	25	26	–4
Other[2]	**6,202**	**6,558**	**–5**
Share of Group consumption (%)	1.3	1.4	
Diesel	3,041	3,306	–8
District heating	1,244	1,239	0.4
Petrol	1,175	1,314	–11
Electricity	742	699	+6
Total energy consumption	**465,807**	**471,651**	**–1**

[1] The results differ from the values reported in the FHH's 2024 report on equity holdings due to updated consumption data and a different scope of consolidation.

[2] Consolidated subsidiaries: TEREG, ATG, HHW, U5 GmbH, HSG

Greenhouse gas emissions
E1-6

Data basis

Activity data from a number of systems are made available for calculating GHG emissions. Alongside the greenhouse gas carbon dioxide (CO_2), the emissions factors used also account for methane (CH_4), nitrous oxide (N_2O) and fluorinated greenhouse gases (F-gases) as greenhouse gas equivalents (CO_2eq), and calculate global warming potential according to IPCC AR5 or AR6[12]. These factors are sourced from national databases, Ecoinvent and IPCC guidelines, which are utilised on account of their accuracy and scientific standing.

In the upstream/downstream value chain context, an approach is taken that focuses on categories which account for a large proportion of Scope 3 emissions, which are amenable to influence or whose reporting is required by the City of Hamburg. In the course of analysing the significant Scope 3 categories for the 2024 base year, all categories in the downstream value chain (3.9, 3.10, 3.11, 3.12, 3.13, 3.14 and 3.15) were evaluated as non-significant due to a low level of emissions and (in some cases) not being amenable to influence. In addition, the category "Upstream leased assets" (3.8) has also been excluded, because energy-related emissions from leased assets are already accounted for under Scopes 1 and 2. For the category "Upstream transportation and distribution" (3.4) the decision was also taken to only account for purchased external bus services; this is because transport emissions of purchased products are already captured by a spend-based approach under 3.1 and 3.2.

Table 16: Calculation methodology and data sources for GHG accounting

Scope	Calculation methodology	Activity data sources	Emissions factors (EF) sources
1	Energy consumption in kWh x spec. EF per kWh + Volatile gas emissions in g x spec. EF per g	Energy consumption: Energy management, annual figures requested from subsidiaries Fugitive gas losses: stock/stock removal postings (SAP)	Federal Environment Agency, Department for Energy Security and Net Zero (DESNZ), IPCC AR6
2	Energy consumption in kWh x spec.	Energy management, annual figures requested from subsidiaries	Federal Environment Agency, Ecoinvent, operator-specific emissions factors (invoice data)
3.1	Hybrid method: • quantity x primary factor • Costs by merchandise category or cost type x spend-based emissions factor	Invoice data, for in-stock items: purchasing data (e. g. from SAP)	EXIOBASE, EPA, product carbon footprints or environmental product declarations, supplier-specific spend-based emissions factors, carbon accounting figures for individual construction projects
3.2	Hybrid method: • quantity x primary factor • Costs by merchandise category or cost type x spend-based emissions factor	Invoice data, asset acquisition postings (e. g. from SAP), for in-stock items: purchasing data (e. g. from SAP)	EXIOBASE, EPA, product carbon footprints or environmental product declarations, supplier-specific spend-based emissions factors, carbon accounting figures for individual construction projects
3.3	Energy consumption in kWh x spec.	Energy management, annual figures requested from subsidiaries	Federal Environment Agency, DESNZ, operator-specific emissions factors (invoice data)
3.4	Planned vehicle-kilometres x average specific energy consumption (kWh/km) x spec. EF per kWh	Bus planning system (HASTUS)	Federal Environmental Agency
3.5	Waste quantity in kg x spec. EF per kg	Consumption data from waste management companies	Ecoinvent, emission reports from waste management companies

[12] Fifth and Sixth Assessment Report, Working Group 1 of the Intergovernmental Panel on Climate Change, released in 2013 and 2021.

Scope	Calculation methodology	Activity data sources	Emissions factors (EF) sources
3.6	Combination: • Air travel: primary data • Distance (passenger km, pkm) x spec. EF per pkm • Distance (km) x average specific energy consumption (kWh/km) x spec. EF per kWh	Travel agency data and travel expense accounting	Federal Environment Agency, TREMOD, myClimate
3.7	Combination: • Employees with job ticket: number of commutes x home-to-work distance x primary factor public transport • Employees without job ticket: number of commutes x home-to-work distance x modal split factor x spec. EF per pkm	Encrypted personnel data (home postcode + workplace postcode + job ticket details)	Federal Environment Agency, HOCHBAHN, MobiHam

Some 98 percent of Scope 1 and Scope 2 emissions and more than 95 percent of Scope 3 emissions were thus accounted for in the 2024 base year. Accordingly, the climate footprint offers a comprehensive overview of the GHG emissions resulting from the business activities of the HOCHBAHN Group.

When calculating the significant Scope 3 categories for 2025, it was also possible to determine 26.1 percent of GHG emissions with primary data from suppliers in the value chain. To improve accuracy for emissions calculations, HOCHBAHN progressive asked suppliers of core products to provide product carbon footprints or environmental product declarations. Future GHG emissions for major construction projects will also be calculated using as-built quantities.

Findings

Scope 1 emissions have seen a year-on-year reduction of 6.9 percent. This is attributable to the progressive electrification of the bus and ferry fleet, which accounted for more than 90 percent of Scope 1 and Scope 2 emissions in 2025. Considered separately, emissions from bus operations in 2025 fell by 9.4 percent year-on-year, as a result of the successful electrification of the bus fleet. Scope 2 emissions (market-based) ticked down by 3 percent, which can be explained by lower consumption and the district heating emissions factor.

In Scope 3, purchased goods/services and capital goods are the most significant categories by a wide margin. Within these categories, the emissions relating to construction activities (structures, U5, U4) are responsible for more than 50 percent of GHG emissions. Also relevant are services without the use of materials, vehicles, individual technical products e.g interlocking technology, cables and electronics, IT hardware or charging systems. These “hotspot” merchandise categories are prioritised when identifying actions for reduction because of their relevance for HOCHBAHN Group GHG emissions. Total Scope 3 emissions rose by 9.7 percent in 2025. One key driver of this change was the higher level of gross investment costs accounted for (+59.4 percent). Overall, these costs result from an increase in construction work (especially U5) and the procurement of other capital goods (especially buses). As a result, GHG emissions in category 3.2 rose by 10.3 percent.

Table 17: Overview of GHG emissions[1]

	2025	2024[2]	Change in %
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions (t CO_2eq)	68,571	73,664	–6.9
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions (tCO_2eq)	74,136	69,195	+7.1
Gross market-based Scope 2 GHG emissions (tCO_2eq)	2,799	2,885	–3.0
Significant Scope 3 GHG emissions, specifying the categories			
3.1 Purchased goods and services	55,977	48,601	+15.2
3.2 Capital goods	162,201	146,991	+10.3
3.3 Fuel and energy-related activities (not included in Scope1 or Scope 2)	30,706	31,756	–3.3
3.4 Upstream transportation and distribution	5,573	5,648	–1.3
3.5 Waste generated in operations	10,120	8,414	+20.3
3.6 Business travel	73	74	–1.5
3.7 Employee commuting	2,396	2,011	19.1
Total indirect (Scope 3) gross GHG emissions (tCO_2eq)	267,046	243,495	+9.7
Total GHG emissions			
Total GHG emissions (location-based) (tCO_2eq)	**409,752**	**386,354**	**+6.1**
Total GHG emissions (market-based) (tCO_2eq)	**338,416**	**320,044**	**+5.7**

[1] Preliminary figures based on outstanding year-end statements and preliminary emission factors

[2] The results differ from the values reported in the FHH's 2024 report on equity holdings due to updated activity data and emissions factors.

A comparison of Group companies (Table 18) shows that HOCHBAHN is responsible for the vast majority of total Group GHG emissions (89 percent), followed at a considerable distance by HADAG (6 percent), FFG (3 percent) and all other subsidiaries combined (3 percent).

Table 18: Overview of GHG emissions by Group company (in tCO_2eq; market-based)[1]

	HOCHBAHN			HADAG			FFG			Other[2]		
	2025	2024	Change in %	2025	2024	Change in %	2025	2024	Change in %	2025	2024	Change in %
Scope 1 GHG emissions	**55,323**	**60,508**	**–8.6**	**11,164**	**10,979**	**+1.7**	**993**	**982**	**+1.1**	**1,091**	**1,194**	**–8.7**
Scope 2 GHG emissions	**2,044**	**2,119**	**–3.6**	**–**	**–**	**–**	**275**	**306**	**–10.1**	**480**	**460**	**+4.4**
Scope 3 GHG emissions	**239,415**	**218,059**	**+9.8**	**10,084**	**8,914**	**+13.1**	**8,717**	**7,594**	**+14.8**	**8,829**	**8,928**	**–1.1**
3.1 Purchased goods and services	42,277	34,997	+20.8	2,599	3,334	–22.0	4,953	4,510	+9.8	6,150	5,761	+6.8
3.2 Capital goods	157,438	143,411	+9.8	3,762	1,960	+91.9	318	163	+95.0	683	1,456	–53.1
3.3 Fuel and energy activities	26,214	27,286	–3.9	3,501	3,443	+1.7	445	453	–1.8	546	574	–4.9
3.4 Upstream transportation and distribution	5,573	5,648	–1.3	–	–	–	–	–	–	–	–	–
3.5 Waste from operations	6,415	5,193	+23.5	167	131	+27.9	2,894	2,356	+22.8	644	734	–12.3
3.6 Business travel	53	67	–21.0	1	0	+10.3	3	1	+127.4	16	5	+223.3
3.7 Employee commuting	1,446	1,456	–0.7	55	46	+18.5	103	110	–5.9	792	399	+98.5
Total GHG emissions (Scope 1, 2 and 3)	**296,783**	**280,687**	**+5.7**	**21,248**	**19,893**	**+6.8**	**9,985**	**8,882**	**+12.4**	**10,400**	**10,582**	**–1.7**

[1] Preliminary figures based on outstanding year-end statements and preliminary emission factors. The results for 2024 differ from the values reported in the FHH's 2024 report on equity holdings due to updated activity data and emissions factors.

[2] Consolidated subsidiaries: TEREG, HSG, ATG, HHW, U5 GmbH (emissions from the construction of the U5 are included in HOCHBAHN figures)

At the time of writing, biogenic emissions can be reported only for Scope 1, and are justified by the admixture of biofuels into diesel and petrol.

Table 19: Separate biogenic emissions (2025)

	Gross GHG emissions (tCO_2eq)	Biogenic emissions of CO_2 from the combustion or bio-degradation of biomass (tCO_2)
Scope 1 GHG emissions		
Total Scope 1	68,571	3,576
Scope 2 GHG emissions[1]		
Location-based	74,136	–
Market-based	2,799	–
Significant Scope 3 GHG emissions[2]		
Total Scope 3	267,046	–

[1] Currently, biogenic Scope 2 emissions cannot be reported separately due to a lack of detailed emissions factors. The existing emissions factors for Scope 2 take into account CO_2, CH_4, N_2O and fluorinated greenhouse gases, but do not include biogenic emissions.

[2] Currently, biogenic GHG emissions from the combustion or bio-degradation of biomass caused in the upstream and downstream value chain cannot be reported separately from Scope 3 emissions due to a lack of emissions factors.

Contractual instruments have a major role to play in greenhouse gas accounting, as they influence the origin and the environmental impacts of the energy sourced and purchased. With the exception of a few of its subsidiaries, HOCHBAHN only uses high-quality certified green electricity with guarantees of origin (green electricity contract). The table below provides details of the type of contractual instruments as well as their share of our overall energy portfolio (district heating and electricity).

Table 20: Overview of contractual instruments

Type of contractual instrument	Quantity of contractual instruments (MWh)	Share of electricity and district heating in energy consumption (%)
Green electricity contracts	192,009.50	94.8

Greenhouse gas intensity

A consistent trend can be identified in the development of the specific greenhouse gas intensity for the bus fleet. Specific market-based GHG emissions fell by 10 percent in terms of kilometres per space and by 11 percent in terms of kilometres per person. Due to the progressive exchange of drive systems, the GHG trend values applying the market-based approach of calculating charge current were lower than the energy efficiency trends. By exclusively purchasing high-quality certified green electricity, HOCHBAHN avoids local GHG emissions for this portion of bus drive power.

For U-Bahn services, the specific energy consumption per kilometre per space edged up by 1 percent. Year-on-year, an 11-percent increase was observed for heating degree days (from 3,004 to 3,332 days). The reporting year was therefore colder and the energy demand for heating U-Bahn vehicles rose accordingly. The specific energy consumption per kilometre per person decreased year-on-year by around 2 percent in the 2025 financial year. Service demand rose by 4 percent compared with the previous year. These developments are clearly reflected by the 1.5 percent rise in specific market-based GHG emissions per kilometre per space and the 1.6 percent decrease in emissions per kilometre per person.

Table 21: Specific energy and greenhouse gas intensities of vehicles[1]

	2025[2]	2024[3]	Change in %[4]
Bus			
Specific energy consumption (in Wh/kilometre per space)	55	58	–5
Specific GHG emissions (market-based, in g/kilometre per space)	15.9	17.6	–10
Specific GHG emissions (location-based, in g/kilometre per space)	19.0	19.8	–4
Specific energy consumption (in Wh/passenger kilometre)	313	335	–7
Specific GHG emissions (market-based, in g/passenger kilometre)	90.9	102.6	–11
Specific GHG emissions (location-based, in g/passenger kilometre)	108.7	115.0	–5
U-Bahn			
Specific energy consumption (in Wh/kilometre per space)	12.6	12.5	+1
Specific GHG emissions (market-based, in g/kilometre per space)	0.57	0.56	+2
Specific GHG emissions (location-based, in g/kilometre per space)	5.4	5.3	+1
Specific energy consumption (in Wh/passenger kilometre)[5]	81	83	–2
Specific GHG emissions (market-based, in g/passenger kilometre)[5]	3.7	3.7	–2
Specific GHG emissions (location-based, in g/passenger kilometre)[5]	34.6	35.3	–2

[1] Related to HOCHBAHN's own vehicle operations including the upstream energy production chain (provision and transformation of energy carriers). Sum of diesel, electricity, heating oil and hydrogen

[2] Preliminary figures based on preliminary emission factors and performance data

[3] The results for 2024 differ from the values reported in the 2024 management report due to updated energy consumption data, emissions factors and performance data.

[4] The percentage change was calculated taking into account all decimal places and can therefore not be deducted directly from the rounded absolute numbers.

[5] Preliminary figures based on preliminary performance data

	2025[2]	2024[3]	Change in %[4]
Ferry (HADAG)			
Specific energy consumption (in Wh/kilometre per space)	289	301	–4
Specific GHG emissions (market-based, in g/kilometre per space)	102	107	–4
Specific GHG emissions (location-based, in g/kilometre per space)	102	107	–4
Specific energy consumption (in Wh/passenger kilometre)	1,481	1,632	–9
Specific GHG emissions (market-based, in g/passenger kilometre)	525	578	–9
Specific GHG emissions (location-based, in g/passenger kilometre)	525	578	–9

[2] Preliminary figures based on preliminary emission factors and performance data

[3] The results for 2024 differ from the values reported in the 2024 management report due to updated energy consumption data, emissions factors and performance data.

[4] The percentage change was calculated taking into account all decimal places and can therefore not be deducted directly from the rounded absolute numbers.

Greenhouse gas removals and certificate-based emission reduction projects

E1-7

The Group complies with the urban requirements as defined by the City of Hamburg and the provisions of the Hamburg Travel Expenses Act to finance projects for reducing GHG emissions both outside and inside its own value chain, in accordance with the changes as communicated by the City of Hamburg. In doing so, the Group makes an additional contribution to climate change mitigation.

In 2024, carbon certificates for 269 tonnes of CO_2 were acquired for all air travel completed by all HOCHBAHN shareholdings subject to the applicable scope of the Hamburg Corporate Governance Code (HCGK)[13]. In 2025, however, carbon certificates were acquired for only one of the HOCHBAHN shareholdings. These investments enabled a reduction in emissions by a total of 1.2 tonnes of CO_2; all other air travel was compensated for by climate change mitigation projects within the company's own value chain.

Internal carbon pricing

E1-8

HOCHBAHN makes use of an internal carbon shadow price on an ad hoc basis to support the strategic investment decision-making process. The cost rate is based on the methodological convention of the Federal Environment Agency. This approach involves quantifying the emissions from Scopes 1, 2 and 3 and assigning them a monetary value. HOCHBAHN is currently preparing the integration of carbon shadow pricing into the construction tendering process.

[13] All certificates are based on the "Gold Standard for the Global Goals" quality standard, which is internationally recognised as particularly strict and ensures that the supported projects not only contribute to emission reduction but also have positive social and environmental impacts.

ESRS E2 – Air pollution

Despite significant improvements to air quality in some parts of Hamburg[14], the transport sector remains a major emitter of air pollutants. The HOCHBAHN Group makes a contribution to air pollution control by reducing emissions relevant for human health in its own fleet of vehicles, and by avoiding emissions as a result of shifting personal motorised transport to public transport services.

Table 22: SBM-3 – Air pollution and material impacts, risks and opportunities (IROs)

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Air pollution	Potential negative impacts due to emissions of air pollutants by vehicle fleets	Emissions of air pollutants (especially nitrogen oxides and fine particulate matter) from vehicle fleet operations can cause negative impacts on the environment and also have consequences for human health.
Air pollution	Potential negative impacts due to the emission of air pollutants by ferry fleets	The emission of air pollutants from ferry fleet operations can cause negative impacts on the environment and also have consequences for human health.

Policies, actions and targets related to air pollution

E2-1, E2-2, E2-3

HOCHBAHN makes a material contribution to safeguarding air quality by progressively electrifying its bus and ferry fleets. The company's associated policies, actions and targets are presented in the section ESRS E1.

[14] Luftreinhalteplan – hamburg.de

Metrics

E2-4

The bus fleet has been modernised continually in the past few years in order to improve its emissions performance. In 2025, 135 battery-powered vehicles entered service, while the number of Euro VI and Euro V/EEV buses in use fell by 90 vehicles.

Table 23: Air pollutant emissions from the HOCHBAHN bus fleet

	2025	2024	Change in %
Number of HOCHBAHN vehicles (units)[1]	1,124	1,079	+4.2
Share of zero-emission buses (%)	38.1	27.2	+40.2
Share of vehicles meeting EURO VI standard (%)	54.6	57.0	–4.2
Share of vehicles meeting EURO V/EEV standard (%)	7.3	15.8	–54.0
Spec. nitrogen oxide (NO_x) emissions (g/passenger km)[2]	0.11	0.16	–29.4
Spec. particulate emissions (g/person-km)[2]	0.0010	0.0011	–13.9
Spec. sulphur dioxide (SO_2) emissions (g/passenger km)[2]	0.00030	0.00035	–14.3
Absolute nitrogen oxide (NO_x) emissions (t)[3, 4]	87.9	120.0	–26.8
Absolute particle emissions (t)[3, 4]	0.77	0.86	–10.7
Absolute sulphur dioxide (SO_2) emissions (t)[3, 4]	0.23	0.26	–11.1

[1] Vehicles used in ongoing operations

[2] Related to the vehicle drive without considering the upstream chain: Emissions factors according to the German Federal Environment Agency (2025), TREMOD transport emission model 6.71B, traffic relation: within city boundaries

[3] 2025, 2024: provisional figures

[4] Product of specific emissions and transport performance of own vehicles on a pro rata basis by vehicle emissions standard

The operational pollutant emissions of the HOCHBAHN bus fleet can be modelled based on emission values that are valid throughout Germany (see footnote 2 of the table on “Air pollutant emissions from the HOCHBAHN bus fleet”). For reporting purposes, the kilometrage was calculated by vehicle emission standard for the transport performance of the different parts of the fleet. Thanks to the continued modernisation of the bus fleet, specific nitrogen oxide emissions were 29.4 percent lower at the end of the reporting year than in the previous year, while specific particulate emissions were down 13.9 percent. Specific sulphur dioxide emissions fell by 14.3 percent in the same period.

ESRS S1 – Own workforce

HOCHBAHN employs more than 8,977 people, making it one of Hamburg's largest employers. This means that HOCHBAHN, together with our subsidiaries and investees, covers most of the public transport value chain (see ESRS 2 General disclosures). Our employees carry out a diverse range of activities, from our drivers – who make up around half of all staff – to employees in technical and commercial roles as well as those in infrastructure planning and development, digital mobility, rolling stock maintenance, security, building management, ferry services and public sector communication. This diversity within our workforce forms the basis of our human resources strategy. The following table shows the composition of our own workforce.

Table 24: S1-6 Characteristics of own workforce[1]

	Number of employees at year-end		Average number of employees	
Employees by gender	**2025**	**2024**	**2025**	**2024**
Male	7,307	6,890	7,180	6,755
Female	1,670	1,585	1,639	1,561
Other[2]	0	0	0	0
Not reported[2]	0	0	0	0
Total number of employees	**8,977**	**8,475**	**8,819**	**8,316**

[1] The number of employees is provided by head count throughout this report. The data is reported at the end of the reporting period unless otherwise indicated. In contrast to the key personnel figures provided in the 2025 consolidated financial statements, the key personnel figures in this report are recognised in derogation from Section 285 No. 7 of the German Commercial Code (HGB) and include employment contracts, trainees and executive management/the Management Board. For data protection reasons, one person from HHW will not be included in further statistics.

[2] Since there are no employees to report under "other" or "not reported", these categories are disregarded in the further context of this report.

At HOCHBAHN, we have made it our goal to create attractive working conditions, promote the personal development of all our employees and foster a supportive culture where appreciation, collaboration and the achievement of shared goals lay the foundation for a strong and diverse community.

We identified a range of positive and negative impacts, opportunities and risks as part of our double materiality assessment to help us create these conditions.

These can be divided into four categories: working conditions, training and education, diversity and equal opportunities, and health and safety. In addition to overarching policies and processes that apply across the Group (S1-1 to S1-3), the policies, targets, actions and metrics relating to the listed topics are described in the relevant sub-sections.

Policies related to own workforce

S1-1, ESRS 2 MDR-P

HOCHBAHN and its subsidiaries apply various guidelines and procedures to manage impacts on and risks and opportunities for employees. These are listed below. Respect for human rights is addressed across the Group and is outlined in this section.

Table 25: S1-1 Policies related to own workforce

Contents	Scope	Third-party standards or initiatives	Last updated (effective date)
The **policy for occupational health and safety at HOCHBAHN** defines various roles and responsibilities related to occupational safety.	HOCHBAHN's own operations	German Occupational Safety and Health Act (ArbSchG) + subsequent regulations, German Occupational Safety Act (ASiG), German Maternity Protection Act (MuSchG), German Youth Employment Protection Act (JuArbSchG), German Social Accident Insurance (DGUV) policies, rules and subsequent guidelines. Hamburg State Occupational Safety and Health Authority and statutory accident insurers	2022
The **equal opportunities plans for HOCHBAHN, the FFG and the U5** define the scope of equality work in the relevant companies and set targets and actions for 2025–2028. HADAG has also submitted an equal opportunities plan for 2026-2028.	Own operations of HOCHBAHN, FFG, HADAG and U5	Hamburg Equal Treatment Act, German General Equal Treatment Act (AGG), Charter of Fundamental Rights of the European Union	2025
The **declaration of principles concerning the human rights strategy of Hamburger Hochbahn including its subsidiaries** defines the Group-wide implementation of duties of care relating to human rights and the environment as well as the Group's expectations of its own employees and suppliers.	Group's own operations and suppliers/business partners	LkSG	2024
The **Rules of Procedure for the Grievance Mechanism under the German Supply Chain Due Diligence Act** outline the grievance procedure at HOCHBAHN.	Group's own operations and suppliers/business partners	LkSG	2023 (revised in 2026)
The **Human Rights and Environmental Risk Management Policy within the Meaning of the LkSG** enshrines HOCHBAHN's duties of care relating to human rights and the environment within the Group.	Group's own operations and suppliers/business partners	LkSG	2023
The **General Works Agreement on the Whistleblower System** is the agreement to establish a whistleblower system. It outlines the purpose and technical requirements of the whistleblower system as well as responsibilities and processes within the company.	Group's own operations and suppliers/business partners	LkSG	2023

In addition to the guidelines listed here, there are other overarching works agreements that deal with topics including social media netiquette, uniform, ideas management, rules for addiction problems, and job advertisements. Other guidelines and policies can be found in the corresponding sub-sections.

Protecting human rights

The protection of and respect for human rights fundamentally underpins the way we treat our employees. The following section provides an overview of our Group-wide human rights principles, due diligence processes and the incident and complaints figures we collected during the year under review.

Human rights policy commitments

S1-1, S1-3, S1-4

The HOCHBAHN Group is committed to respecting human rights in its own business activities and to observing and protecting these rights in its supply chains (see section ESRS S2). We reaffirmed this commitment by appointing a Human Rights Officer in 2023 and publishing our "Declaration of Principles Concerning the Human Rights Strategy of Hamburger Hochbahn AG Including Its Subsidiaries" (see Table 25) in the same year. This declaration is aligned with the Ten Principles of the UN Global Compact, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the Core Labour Standards of the International Labour Organization (ILO).

HOCHBAHN takes steps to prevent and minimise violations and take remedial action as part of its duty of care relating to human rights. We expect our employees to observe the principles and guidelines set out in our declaration of principles, and constantly check that the declaration is up to date to ensure it is consistently improved.

Duties of care

The Human Rights and Environmental Risk Management Policy sets out responsibilities for meeting duties of care within the HOCHBAHN Group. The aim of this policy is to systematically identify, assess and effectively minimise potential negative impacts at an early stage. The process includes annual and ad-hoc risk analyses, preventative and remedial action, effectiveness checks on these actions, and a grievance mechanism. It considers and includes employees of HOCHBAHN as well as those of any subsidiaries with a decisive influence. The first step is to carry out an abstract risk analysis based on external sources, country and industry risks, and internal metrics and processes. The results are substantiated in the IRO assessment for this report. We incorporate the perspectives of our own employees in the specific analysis in accordance with the UN Guiding Principles for Business and Human Rights. We have appointed risk managers for all business units and subsidiaries as part of this process.

The Group provides a certified electronic whistleblower system for reporting suspected human rights violations or other unlawful activities relating to HOCHBAHN or its subsidiaries. This whistleblower system is available in German and English via the company website at any time. It allows the submission of anonymous reports and communication with whistleblowers. The internal works agreement on the whistleblower system also states that whistleblowers will not be disadvantaged by submitting a report.

This process is described in detail in the publicly accessible “Rules of Procedure for the Grievance Mechanism under the German Supply Chain Due Diligence Act” and the General Works Agreement on the Whistleblower System.

As soon as we become aware via analysis, complaint channels or other routes (see also Table 26) that a violation of our human rights commitments has taken place or is imminent, we immediately take appropriate remedial action with the involvement of the relevant departments. The aim of this remedial action is to promptly eliminate the risk or rectify the violation and prevent any future recurrence.

Incidents and complaints

S1-17

Discrimination or improper, unfair treatment based on age, gender and gender identity, sexual orientation, migration history and nationality, physical and mental abilities, religion, social origin or other characteristics are not tolerated in any form in either the recruitment or employment of employees within the HOCHBAHN Group. All employees can submit reports of discrimination based on the aforementioned characteristics or other reasons to various contact points (see Table 26), particularly the Human Rights Officer, the anonymous whistleblower system, the AGG Complaints Office in the Human Resources department and the Diversity Manager.

Three proven[15] cases of discrimination (gender, physical characteristics), coercion and sexual harassment were reported within the Group during the period under review. The company comprehensively reviewed all three cases and reprimanded the behaviour in the form of a verbal warning, a written warning and exclusion from a project.

Allegations of possible pressure on striking employees were made by trade unions in connection with the TEREG strike. HOCHBAHN always takes these reports seriously and reviews them as part of its duty of care in relation to human rights.

No other proven complaints relating to labour-related issues within the Group were made via the whistleblower system or other external channels such as the OECD’s National Contact Points. No fines, penalties or compensation for damages were imposed in connection with the three aforementioned discrimination cases. No severe human rights incidents were reported during the period under review.

[15] Only incidents whose facts have been objectively confirmed upon completion of an internal investigation by the Compliance Committee, the AGG Complaints Office or the Human Resources department and which resulted in formal action are reported by HOCHBAHN as proven cases.

Stakeholder engagement and communication channels

S1-2, S1-3

The interests, views and rights of our own employees, including respect for their human rights, are enshrined in our company-wide business processes. As a stock corporation whose business activities are entirely located in Germany, the company is governed by the German Co-Determination Act (Mitbestimmungsgesetz), which ensures that employees are represented on the Supervisory Board (see ESRS 2). The German Works Council Constitution Act (Betriebsverfassungsgesetz) also regulates the cooperation between the employer and workers' representatives appointed by employees.

The HOCHBAHN Works Council (WC) consists of 33 members, five of whom are released from their regular work duties. The Works Council members come from the Bus, U-Bahn, Administration and Technology units, and five of them are female. The Works Council holds regular monthly meetings and convenes extraordinary meetings in special circumstances to perform its duties and exercise its co-determination rights. It has established various committees and working groups to efficiently process workers' concerns. Employees are regularly informed about works meetings, while Works Council members are also available as points of contact at any time. All subsidiaries except for HSG also have works councils. In terms of social dialogue, this means that 99 percent of the Group's own workforce is covered by workers' representatives.

HOCHBAHN also has an intranet platform known as "the portal" to foster employee dialogue and provide them with information. All employees of HOCHBAHN and several of its subsidiaries such as HSG, FFG and U5 GmbH, as well as selected managers at HADAG, ATG and TEREG, have access to the portal. Contact persons and representatives for employee groups that are particularly vulnerable to impacts – including the Disabled Persons' Delegation, Human Rights Officer, Equal Opportunities Officer, AGG Complaints Office and Diversity Manager – can be found via the portal.

As part of our efforts to engage with the workforce, we incorporate feedback and insights from surveys and other feedback formats when developing initiatives to improve working conditions. We primarily do this via the Works Council, which is regularly involved in decision-making processes. Employees can submit suggestions for improvement of any kind via channels such as the ideas portal, where the viability of these suggestions is reviewed and assessed by the Ideas Management team together with the appropriate departments. Ideas Management teams have been set up at HOCHBAHN as well as several of our subsidiaries, including HHW, U5 GmbH, FFG and TEREG. Annual feedback sessions promote the continuing development of our employees and the company and are delivered in different ways across the Group. At HOCHBAHN, we have developed a dialogue-based format that was rolled out as a pilot in 2025 (see Training and education section), while our subsidiaries also hold employee meetings either at regular intervals or as required.

An employee survey carried out in 2025 identified the strengths and action areas at HOCHBAHN and participating subsidiaries. In 2026, we derived and implemented a number of inter-company initiatives as well as unit, department and team-specific actions to continue developing HOCHBAHN's corporate culture as part of a structured follow-up process with the involvement of our employees.

Table 26: Additional contact points for own workforce to raise concerns

AGG Complaints Office	This complaints office within the company receives complaints in accordance with the General Equal Treatment Act (AGG) from employees who feel discriminated against or harassed on grounds of racial attributions or ethnic origin, gender, religion or belief, disability, age or sexual identity. U5 and TEREG have also set up an AGG office and communicated this within their companies, while our other subsidiaries are currently setting up their own complaints offices.
Disabled Persons' Delegation	The Disabled Persons' Delegation represents the interests of severely disabled and equivalent employees and promotes their integration. They provide advice and support for all issues relating to severe disabilities, monitor compliance with applicable legislation for the benefit of severely disabled people, and participate in staffing decisions affecting these individuals. Subsidiaries including FFG, HHW, TEREG, HADAG and ATG also have such delegations and have communicated this within their companies.
Works Council	The Works Council (WC) represents employee interests vis-à-vis their employer. It meets regularly and forms committees to efficiently process employee concerns. Works Council members can be contacted about various concerns by employees of the relevant Group companies. All subsidiaries except for HSG also have works councils.
Company welfare advice team	The company's certified welfare advice team provides support for employees facing challenging life situations or after potentially stressful or traumatic events. This advisory service is subject to a legal duty of confidentiality and is designed for all employees across the Group, including managers, who require support in managing private or professional crisis situations. Employees also have the option to reach the team by phone outside of office hours by calling the 24/7 crisis line. HOCHBAHN also has a crisis intervention team on call 24/7 to support employees after a potentially traumatising event.
Diversity Manager/Equal Opportunities Officer/Social Inclusion Officer	HOCHBAHN employees who are affected by or witness to discrimination can contact the Diversity Manager, who also serves as the Equal Opportunities Officer and Social Inclusion Officer at HOCHBAHN. Their concerns will be treated confidentially upon request. The Diversity Manager takes systemic action to prevent discrimination as much as possible.
Occupational safety	HOCHBAHN employees can contact the Occupational Safety unit with concerns relating to occupational safety as well as the implementation of operational initiatives to ensure safe, healthy and ergonomic working conditions. Our subsidiaries have also appointed occupational safety specialists and remain in regular contact with HOCHBAHN's Occupational Safety unit. The individuals responsible for occupational safety are part of a Group-wide network and work closely together.
Company Medical Service (CMS)	HOCHBAHN's Company Medical Service supports managers and employees with recruitment medical examinations, fitness tests, medical check-ups and aftercare examinations. It works closely with Human Resources Management, the Works Council and other internal departments.
Company addiction counsellors	As well as the welfare service, HOCHBAHN employees can contact the company's addiction counsellors for help with any kind of addiction issue (e. g. drugs, alcohol, gambling, eating disorders, etc.). FFG and TEREG have also appointed addiction counsellors.

Working conditions

Policies related to working conditions

S1-1, ESRS 2 MDR-P

Attracting and retaining qualified and motivated employees are core HR tasks in a challenging, ever-changing labour market environment. One particular challenge is the fact that demographic change is shrinking the labour force as a proportion of the overall population, which brings with it the risk of labour shortages and a lack of expertise in the future. The changing world of work and increasing significance of individual lifestyles are also changing the expectations and demands of employees.

Table 27: Working conditions of own workforce and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Work-life balance	Potential positive contribution from offers promoting a healthy work-life balance	Taking into account the needs of employees in their private lives when designing working conditions leads to greater life satisfaction.
Adequate wages	Risk of labour shortage due to partially uncompetitive wage structures	Partially uncompetitive pay and working conditions compared with those offered by other companies and sectors can make it difficult to attract and retain skilled and key personnel, which can drive up operating and other costs as a result of staff shortages, lost productivity and increased reliance on external resources.
Adequate wages	Risk of higher employee turnover caused by more attractive offers from other companies and sectors	If other companies and sectors offer comparatively better pay and working conditions, the risk of skilled employees leaving increases, resulting in loss of know-how, rising recruitment and on-boarding costs, and negative effects on profitability and financial performance.

HOCHBAHN is addressing these challenges by creating an up-to-date employer brand and attractive working conditions that include flexible working arrangements, refined collaboration models and modern remuneration and benefit systems. The corresponding policies are presented in more detail in the following sections.

Strategic workforce planning

ESRS 2 MDR-P

Demographic change represents a significant challenge for HOCHBAHN, with 26 percent of all of our employees set to leave the company by reaching the standard retirement age by the end of 2035. The company is therefore implementing strategic workforce plans that cover succession policies and knowledge transfer initiatives as well as the recruitment of suitable employees for specific, ever-changing roles within the company. Our position as a transport service provider means that our recruitment efforts are primarily focused on hiring drivers, technical and commercial employees, and staff for our HOCHBAHN-Wache security service (see section on ESRS S4).

Our subsidiaries are also responding to this demographic shift with their own strategic workforce planning. FFG is concentrating its efforts on reinforcing its own employer brand with a focus on mechatronics technicians in its workshops. TEREG bolstered its professional development programme, introduced systematic succession and qualification plans, including mentor programmes, and stepped up its early career recruitment to protect the company against the age-related generational shift. HADAG continued to develop its own strategic workforce plan with actions such as increasing its human resources management resources, launching a targeted recruitment campaign, expanding its training capacity and carrying out detailed headcount planning.

Flexible working arrangements

ESRS 2 MDR-P, MDR-A

HOCHBAHN aims to improve employee work-life balance and long-term employee retention by offering a variety of working arrangements. We also need to strike a balance between essential weekend and shift work and individual employee needs – including more weekends and days off and more predictable shifts – in our bus and U-Bahn service and inspection and security teams in particular. We also offer more flexible working arrangements such as part-time models and various rota models.

We created a framework for flexible working in terms of both working hours and location in the administrative departments at HOCHBAHN and its subsidiaries with the help of works agreements or other mobile working regulations; this framework also includes the introduction of desk sharing policies.

Work-life balance

ESRS 2 MDR-P, MDR-T

HOCHBAHN takes a holistic approach to work-life balance that is strategically integrated into an HR policy tailored to the lifestyle needs of our employees. Our support programmes include emergency childcare services, holiday programmes, advice about nursing care, health promotion offers and help for employees in difficult family or personal situations. Our aim is to ease the burden on employees facing challenging circumstances and, in doing so, enhance our employer appeal. Since 2014, HOCHBAHN has been awarded the berufundfamilie Service GmbH certificate at regular three-year intervals as part of an audit, with the most recent certificate awarded in 2023. HOCHBAHN and HHW use this audit as an opportunity to continually optimise their internal processes.

Modern benefit and remuneration systems

S1-8, S1-10, S1-11

The specific design of the benefit and remuneration systems boosts HOCHBAHN's attractiveness as an employer, facilitating recruitment and retention of employees. The collective bargaining agreements concluded by HOCHBAHN with the ver.di union is intended to ensure fair and attractive working conditions for its employees. Apart from wages themselves, these agreements also regulate weekly working hours, leave entitlements, days off for employees working shifts and special payments, among other things. Around 93 percent (2024: 94 percent) of the employees in the Group are covered by collective agreements. For employees not covered by collective agreements, pay is set independently of the individual according to the scope of their specific duties and is comparable to the level paid for similar roles in other companies. This ensures that all employees receive adequate wages. The collective wage agreements for FFG, HADAG and TEREG were renegotiated and agreed in 2025. In the same year, collective wage negotiations at both HADAG and TEREG were accompanied by warning strikes used by employees to reassert their demands for better working conditions and fair pay.

In addition, all employees are protected against loss of income due to major life events such as illness, unemployment, workplace accidents, parental leave and retirement by statutory benefits applicable in Germany or additional benefits that we offer.

HOCHBAHN and its individual subsidiaries supplement these statutory benefits in the form of company pension schemes and HOCHBAHN's contributions to income replacement benefits governed by Section 12 of the framework agreement on general working and employment conditions (sick pay, injury benefit and transitional allowance). As HOCHBAHN's housing company, HSG also has a supply of modern, family-friendly apartments with socially responsible rents close to the workplace, boosting both employee loyalty and employer appeal. The allocation of apartments is governed by a corresponding works agreement, and around 76 percent of the company's 2,082 apartments are rented out to current and retired employees of the HOCHBAHN Group.

Actions

S1-4, ESRS 2 MDR-A, MDR-T

In 2025, we introduced a number of initiatives to improve working conditions geared specifically towards the current and future needs of our employees. These actions are based on an assessment of impacts, risks and opportunities associated with workplace organisation and employee satisfaction.

Table 28: Actions in relation to material matters concerning working conditions

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Employee survey to organise and reorganise shift rosters – Introduction of four shift models geared towards different stages of life based on occupational research recommendations	HOCHBAHN-Wache employees	●		Better work-life balance, reduction in typical shift work stress	After completing a pilot phase, we ran an employee survey to evaluate the old and new duty rosters that conclusively proved the success of our new shift models. We built on this by making further adjustments.
Developing a modern remuneration and benefits system for employees not covered by collective agreements	HOCHBAHN employees not covered by collective agreements	●	●	Higher employee satisfaction	Enhanced employer appeal
Project to develop modern office models for our administrative departments	HOCHBAHN's own operations	●	●	Modern office design and fostering interdepartmental collaboration	Based on current information, the pilot project is due to be completed by mid-2027.
Structuring and designing AI governance policies including developing guidelines for dealing with artificial intelligence	HOCHBAHN's own operations	●		The new guidelines are designed to ensure that AI is used safely, transparently, responsibly and honestly.	–
Improvements under **TEREG and HADAG's renegotiated collective agreements**	HADAG and TEREG employees	●		The collectively agreed adjustments improve pay and working conditions and help to attract and retain staff.	The collective bargaining agreements renegotiated at HADAG and TEREG in 2025 improve the amount and structure of the remuneration paid (including pay grades, minimum raises and training allowances). The HADAG agreement also introduced better working hours and break times and increased the number of vacation days for shift workers.
"Future of Ferry Operations" project	HADAG employees	●	●	Process optimisation, optimisation of organisational structures, shift and duty roster system, collaboration and identity	Evaluation to follow on completion of project.

Metrics

S1-6, S1-7, S1-10, S1-15, S1-16

We use various personnel metrics to measure our progress towards our strategic human resources targets.

As part of its mission to be a reliable and attractive employer, the Group focuses on providing stable working conditions and flexible working arrangements. The breakdown by contract type shows that the majority of employees (94 percent) are permanent, while 14 percent work part-time. A total of 46 on-call staff and 28 non-employees worked across the Group in 2025. As the number of on-call staff and non-employees is comparatively low, we do not report it separately in other statistics such as those relating to occupational safety.

Table 29: Employee head count by contract type and gender
S1-6

	Female	Male	Total	Total
Reporting period	2025	2025	2025	2024
Number of employees[1]	**1,625**	**7,117**	**8,742**	**8,265**
Number of permanent employees[1]	1,519	6,694	8,213	7,744
Number of temporary employees[1]	106	423	529	521
Number of full-time employees	1,056	6,593	7,649	7,222
Number of part-time employees[2]	607	660	1,267	1,199

[1] Not including trainees and work-study programme students (“dual students”)

[2] Not including temporary staff

The staff turnover rate is an established key indicator of stability and satisfaction within our workforce. It has been included in the HOCHBAHN Success Compass since 2025 and is used to assess our business performance. A total of 665 employees left the Group during the year under review, including 288 due to resignations, 93 due to retirement and 284 for other reasons. This is equivalent to 7.7 percent of the workforce (2024: 7.7 percent). We also made 1,053 new hires, equivalent to 11.9 percent of the workforce – a slightly lower figure than the previous year (2024: 12.3 percent).

Table 30: Persons leaving and joining own workforce
S1-6

Newly hired employees	2025	2024
Total	1,053	1,024
Rate of new hires[1] (%)	**11.9**	**12.3**
Employee turnover		
Total	665	625
Employee turnover rate[2] (%)	**7.7**	**7.7**

[1] The new hire rate is calculated using the total number of employees on an annual average (including inactive employment contracts).

[2] The employee turnover rate is calculated using the total number of active employees on an annual average. This figure was 8,639 during the reporting period.

As well as having the option to work part-time, employees can take family-related leave when required – a major step in helping them to achieve work-life balance. All of HOCHBAHN Group employees (100%) are entitled to family-related leave through social policy and collective agreements. A total of 316 employees (3.6 percent) made use of this entitlement during the year under review.

Table 31: Family-related leave
S1-15

	Entitled employees that took family-related leave			
	Number of employees	Percentage share (%)	Number of employees	Percentage share (%)
Gender	2025	2025	2024	2024
Male	222	3.0	198	2.9
Female	94	5.6	91	5.7

As public companies owned by the Free and Hanseatic City of Hamburg (FHH), remuneration structures at HOCHBAHN and its subsidiaries are based on applicable public sector regulations including the German Management Board Remuneration Disclosure Act (VorstOG), German Act on the Adequacy of Management Board Remuneration (VorstAG), the Hamburg Transparency Act (HmbTG) and the Hamburg Corporate Governance Code (HCGK). To this end, relevant metrics are collected annually as part of the remuneration report and included in the Hamburg Department of Finance's report on equity holdings.[16]

The Group's annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all other employees was 8.3 in 2025. However, this figure was significantly lower in several subsidiaries when considering each company individually.

HOCHBAHN's unadjusted gender pay gap was 8.3 percent in favour of female employees in the year under review. This gender pay gap results from the fact that female employees at HOCHBAHN often hold higher-paid roles and therefore earn a higher average wage than the Group's male employees. We are still working on our calculation for the Group-wide unadjusted gender pay cap and will be reporting it from the next reporting year onwards.

Training and education

Policies related to training and education
S1-1, ESRS 2 MDR-P

Providing our own workforce with targeted qualifications is a key part of sustainable corporate development at HOCHBAHN and its subsidiaries. With our broad range of educational formats, the HOCHBAHN Group offers its employees lifelong learning to enhance their employability and prepare its teams for the future requirements of the fast-changing world of work. The following sections explain how we strategically integrate, systematically implement and continually develop training and education across the Group in partnership with our stakeholders.

Table 32: Training and education and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Training and skills development	Potential positive contribution from professional development programmes	Internal training and development programs for employees – both legally mandated and voluntary – lead to a higher level of qualification and greater job satisfaction.

[16] The Department of Finance's report on equity holdings can be found at: https://www.hamburg.de/politik-und-verwaltung/behoerden/finanzbehoerde/themen/beteiligungsmanagement-stadtwirtschaft/beteiligungsbericht. The annual total remuneration ratio reported here deviates slightly from the ESRS calculation methodology and is therefore not comparable.

Training

As an attractive employer, HOCHBAHN aims to attract and retain employees who are and remain highly qualified. We do this with the help of a human resources strategy geared towards technological innovation, production developments and changing qualification profiles. At HOCHBAHN, we provide demand-based training, and since 2024 we have offered our trainees guaranteed employment after training, in line with the applicable framework agreement on general working and employment conditions. Our training includes agile learning methods, a high proportion of practical training, part-time options and innovative formats including our Innovation Camp and Welcome Weeks. Our internal training report serves as an important management tool that allows us to monitor key training metrics. We also survey our trainees and dual students every two years for quality assurance purposes.

External stakeholders including the Hamburg Training Centre (HAZ), vocational schools, universities and the Chamber of Commerce play a major role in HOCHBAHN's training policy. The training framework provided under relevant training regulations, the guidelines of the Federal Institute for Vocational Education and Training (BIBB) and Chamber of Commerce regulations form the statutory basis for our training policy. This training policy applies to all employees across HOCHBAHN with the exception of subsidiaries with independently organised training plans, while we also provide training for selected professional groups such as protection and security specialists for subsidiaries including HHW. Our subsidiaries FFG, HADAG, ATG and TEREG offer their own training in different professional fields to systematically promote emerging talent across the Group. These training programmes range from vehicle mechatronics and passenger shipping to building services, commercial roles and dual study programmes.

Continuing education and professional development

At HOCHBAHN, we follow a strategic continuing education plan based on our corporate and human resources strategy that includes all employees – including those at our subsidiaries – and systematically prepares them to meet future professional requirements. Our main study portal gives employees access to a wide range of training courses, from internal in-person seminars (technical and generalised) and/or digital learning content to division-specific training. The HOCHBAHN study portal is generally available to all employees to use, while our subsidiaries can also access these resources for a flat fee via contractual agreements.

We focus on leadership development with a structured curriculum that prepares our employees for management roles, supplemented by coaching and opportunities such as management circles to encourage a collegial exchange of ideas and experiences. We use systems to monitor training based on qualification data from the study portal and regularly carry out assessments of our initiatives that feed into an internal training management report.

Actions

S1-4, ESRS 2 MDR-A, MDR-T

HOCHBAHN's vocational training selectively focuses on structural programmes that help new joiners to get started and integrate, including Welcome Weeks for young professionals and a separate training programme for bus drivers with refugee experience. The quality and effectiveness of our training is apparent from highlights such as the award presented to one of our trainees by the Hamburg Chamber of Commerce and the Association of German Chambers of Industry and Commerce for being the best in his role during the period under review. Our continuing education focuses on developing individual and collective skills, from team-building workshops, internal training sessions and digital learning formats to initiatives such as "#wasmichbewegt" that are designed to help our drivers build resilience. Training and education are strategically intertwined. Together, they help ensure that our employees remain highly qualified and employable in a dynamic environment.

Table 33: Actions in relation material matters concerning training and education

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Training programme for bus drivers with a refugee background in conjunction with DEKRA and the Jobcenter. One further training course with a total of 15 participants began in 2025, and we plan to continue running this course in 2026.	Own and potential workforce in bus service	●	●	Integrating refugees into the labour market is and will remain a key challenge for Hamburg in the years ahead so that the city can give asylum-seekers genuine opportunities to start a new life and create a basis for peaceful coexistence.	More than 150 people have discovered new professional perspectives at HOCHBAHN since the project launched in 2017.
Our three-day **Innovation Camp** forms part of the training programme at HOCHBAHN. The 2025 camp was entitled "Values. AI. Future." and focused on boosting our trainees' digital and personal skills	HOCHBAHN trainees and dual students	●	●	One of the aims of the Innovation Camp is to foster group collaboration and team-building across different roles. Experimenting with new ways of working helps our trainees to think creatively and encourages their individual development.	The specific feedback we received at the end of the Innovation Camp testified to the effectiveness and success of the event.
Welcome Weeks are an integral part of the onboarding process for young professionals at HOCHBAHN. A total of 40 new junior employees attended this event in August 2025.	HOCHBAHN trainees and dual students	●	●	Our Welcome Weeks make it easier for talented young professionals to start their careers at HOCHBAHN, prepare them for training and create a sense of team spirit through shared experiences.	The specific feedback we received from participants at the end of the Welcome Weeks testified to the effectiveness and success of the event.
Introduction of **German language classes in bus driver training**	HOCHBAHN bus drivers in training	●	●	As well as giving drivers general German proficiency and the best possible chance to integrate linguistically, this main aim of this course is to teach them specialist vocabulary and reduce the number of tests failed due to language barriers.	The language-related drop-out rate was reduced.
HOCHBAHN Dialogue will replace the previous employee meetings in the medium term. It was initially introduced as a pilot in the Corporate Management and Finance divisions as well as the Human Resources department.	All employees in future	●	●	Helps to promote a culture of dialogue and feedback	All managers in the pilot group were required to attend a training course; feedback training offered to all HOCHBAHN managers
For those just starting out in their management career, HOCHBAHN offers a **seminar curriculum** consisting of nine mandatory seminars.	HOCHBAHN managers	●	●	This curriculum aims to build leadership skills and company-specific knowledge to support management activities.	We collect comprehensive data as part of our training management activities and use it to manage our initiatives.
Participatory development of **leadership principles** (involving the top three levels of management).	HOCHBAHN managers	●		Collectively agreed leadership principles that serve as the basis for future management activities	Rollout of culture initiatives derived from the leadership principles
We are aiming to continually expand our digital skillset and AI applications. In 2025, we focused on **developing a policy to inform employees about how to use AI** in their day-to-day work.	Employees working on a PC or with digital access; eventually all employees	●	●	Enabling employees to work with AI applications	Number of training courses and number of participants
Pilot project of part-time training at HHW for women in ticket inspection services	HHW trainees	●	●	Training and roster models to enhance HOCHBAHN-Wache's appeal as an employer and to female employees	12 participants in the first cycle of the pilot project

Metrics

ESRS 2 MDR-M, S1-13

During the period under review, the HOCHBAHN Group had 203 trainees and 31 dual students across more than 30 different roles, including five part-time trainees. In 2025, 49 out of a total of 54 young professionals were offered a permanent job within the Group after successfully completing their training.

Table 34: Young talent

Vocational training	2025	2024
Trainees	**203**	**172**
of which male	173	140
of which female	30	32
Dual students	**31**	**35**
of which male	19	20
of which female	12	15
Trainees and dual students who completed their training or studies in the reporting year	54	–[1]
of which number of trainees and dual students taken on	49	46

[1] This metric was not tracked across the entire group until 2025.

Although continuing education is theoretically equally open to all employees, the metrics show that take-up differs between divisions. Drivers typically complete one compulsory day of training as part of their professional driver qualification, while employees in administration and other areas can complete significantly more training hours – especially as they tend to have more time available and fewer operational restrictions.

This structural difference has an impact on the average continuing education participation rate (see Table 35).

Table 35: Training and skills development metrics[1]

	Average number of training hours	
Gender	2025	2024
Total	**14.5**	**14.6**
Male	13.9	13.9
Female	17.2	18.2

	Average number of training hours	
Type of employment	2025	2024
Drivers		
Male drivers	10.8	9.3
Female drivers	11.2	9.4
Non-drivers		
Male non-drivers	18.3	20.4
Female non-drivers	20.9	23.6

[1] Data not including TEREG

Diversity and equal opportunities

Policies related to diversity and equal opportunities

S1-1, ESRS 2 MDR-P

Diversity and equal opportunities are principles we put into practice at HOCHBAHN and view as crucial to our strategic success.

As a public transport company with a wide range of potential customers, we focus on maintaining a diverse workforce that reflects wider society and helps us to provide an inclusive service. With this in mind, our materiality assessment identified several negative potential impacts and one opportunity in this area.

Table 36: Diversity and equal opportunities and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Diversity	Potential negative impacts of discrimination	Discrimination and disadvantage due to personal characteristics in interactions between employees
Diversity	Potential negative impacts of inadequate consideration of diversity and equal opportunities	Failure to adequately take equal treatment and opportunities into account may ultimately disadvantage employees (career opportunities, pay, psychological stress).
Diversity	Opportunity for the company to achieve better performance by fostering a corporate culture that values diversity	A diverse workforce enhances the company's ability to innovate, strengthens its identity, especially towards its diverse customer base, and gives it a more diverse array of strengths.

In its 2035 corporate strategy, HOCHBAHN cited equal participation of women and men, especially in management and leadership positions, and an integrative and intergenerational leadership style, as well as an increase in the proportion of people with a migrant background in its workforce as well as in leadership roles as key elements in its efforts to ensure equal opportunities and diversity. These elements were refined further by a diversity strategy during the year under review. The Human Resources and Social Affairs division is responsible for implementing this policy, while we also created the role of Diversity Manager in 2017. This person is also the Equal Treatment and Social Inclusion Officer for HOCHBAHN. HOCHBAHN has drawn up equal opportunities plans, including targets and actions, for the period of 2025 – 2028, while FFG and U5 GmbH have also created an equal opportunities plan for this period.

HOCHBAHN has been a signatory to the Diversity Charter since 2007. We are also committed to the City of Hamburg economic strategy, which names diversity as a key action area.

Targets

S1-5, ESRS 2 MDR-T

At present, HOCHBAHN is primarily focused on increasing the proportion of women in the company overall (2025: 18 percent) as well as the issue of age. Back in 2016, HOCHBAHN defined specific targets for the first time based on the German Act on the Equal Participation of Women and Men in Leadership Positions in the Private and the Public Sector. The HOCHBAHN Supervisory Board set targets for the percentage of women on the Supervisory Board and Management Board, while the Management Board set corresponding targets for the first two management levels below the Management Board. These targets were reviewed and adjusted in 2021. In 2024, the Supervisory Board and the Management Board agreed on new targets for 2027; the current figures are shown in the table below.

Table 37: Targets in relation to the proportion of women in leadership positions at HOCHBAHN

Level	Target share of women by 31.12.2027 (%)	Actual share of women as of 31.12.2025 (%)
Supervisory Board	43.8	31.3
Management Board	50.0	50.0
First management level	38.1	22.7
Second management level	37.0	24.7

Actions

S1-4, ESRS 2 MDR-A, MDR-T

In 2025, HOCHBAHN and its subsidiaries also introduced specific initiatives to strategically improve its diversity and equal opportunities. These actions focus on core elements of the Diversity Charter – age, gender and gender identity, sexual orientation, migration history and nationality, physical and mental abilities, religion and social origin. During the period under review, we introduced the actions set out in Table 38.

Table 38: Actions in relation to material matters concerning diversity and equal opportunities

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Updates to the **diversity strategy**	HOCHBAHN's own employees	●		Formulating HOCHBAHN's strategic targets in the area of diversity and equal opportunities	Our diversity work is based on our diversity strategy to ensure it is clearly structured.
Inclusion survey	Selected severely disabled or equivalent HOCHBAHN employees	●		Determining the current status of inclusion work at HOCHBAHN	Assessment complete
Specifically targeting women in our recruitment efforts	HOCHBAHN's own employees	●		Increasing the percentage of women among new hires	The moratorium drastically reduced recruitment figures, which meant this action could not have the desired effect.
HOCHBAHN once again participated in the street party and demonstration during **Pride Week**.	HOCHBAHN's own employees	●	●	Making the community more visible, reinforcing respect and acceptance	Employees from across all divisions helped out on the HOCHBAHN stand.
Unconscious bias training (stereotypes and unconscious bias)	Own employees; focus on management staff	●	●	Raising awareness of bias and stereotypes that hinder equal treatment in the workplace	We record participants' feedback on what they learned after every session. This feedback is overwhelmingly positive.
Introduction of a **diversity sounding board with regular meetings**	Own employees; focus on management staff	●	●	Bringing together managers from different divisions and representatives from among our young trainees to share their varying perspectives on aspects of diversity work.	Diversity Management team gained knowledge from sounding board feedback.
Continuation of **anti-discrimination working group** made up of representatives from the welfare advice team, AGG Complaints Office, Diversity Manager and Human Rights Officer	Own employees	●	●	Improving access in the event of potential discrimination and harassment	Contact points will be published in the course of 2026.

Metrics

S1-9, S1-12

The HOCHBAHN Group uses its company-specific definition for disclosures on gender equity and includes all employees with management responsibilities below Supervisory Board, Management Board and executive management level. These employees are hereinafter referred to as "managers" or "management staff". The following table shows the gender distribution of our management staff in number and as a percentage. The percentage of women has risen slightly overall compared to the previous year.

Table 39: Gender distribution at management level
S1-9

	Number of managers	Percentage share (%)	Number of managers	Percentage share (%)
Category	2025	2025	2024	2024
Male	353	80.4	344	80.8
Female	86	19.6	82	19.2

We also collect data on the age structure of our own workforce in the following groups: under 30, 30 to 50, and over 50 (see Table 40). It is striking that as much as 41 percent of our employees fall into the over 50 group; this means that we expect a significant proportion of the workforce to retire due to old age within the next ten years. Recruiting new qualified employees and continuing to employ experienced colleagues beyond retirement age therefore represents a strategic challenge that is outlined in more detail in the "Strategic workforce planning" section (see page 47).

Table 40: Age distribution of the workforce
S1-9

	Number of employees	Percentage share (%)	Number of employees	Percentage share (%)
Age[1]	2025	2025	2024	2024
Under 30 years	1,010	11	922	11
30–50 years	4,324	48	4,064	48
Over 50 years	3,638	41	3,484	41

[1] Not including the Management Board

The percentage of severely disabled or equivalent employees within the Group is currently 5 percent. This figure includes all of our own employees, taking into account any legal restrictions on the collection of data. The metrics on persons with disabilities listed here are compiled based on the legal definitions applicable in Germany.

Occupational health and safety

Policies relating to occupational health and safety

S1-1, ESRS 2 MDR-P

As a transport company, HOCHBAHN faces a variety of systemic challenges relating to its drivers in particular. Drivers are regularly exposed to high levels of stress associated with traffic and an increased risk of traffic accidents as well as verbal and non-verbal hostility from passengers and other individuals – factors that potentially have psychological and physical impacts. Shift and night work also adversely affects a variety of employees, while there are also potential negative impacts for the employees listed in Table 41.

Table 41: Occupational health and safety and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Health and safety	Potential negative impacts of shift work	Physical and psychological stress with potential health impacts for employees on regular rotating shifts and/or night shifts, especially among drivers (HOCHBAHN, HADAG), security and inspection staff (HHW) and cleaners (TEREG)
Health and safety	Potential negative impacts of stress due to traffic accidents and potentially traumatising events in service operations	Psychological and physical stress for drivers (HOCHBAHN, HADAG, ATG) due to traffic accidents and potentially traumatising events in service operations (e. g. traffic accidents involving personal injury)
Health and safety	Potential negative impacts of stress/influences due to greater demands on drivers (traffic stress)	Psychological stress during working hours caused by increased traffic demands for HOCHBAHN bus drivers.
Health and safety	Potential negative impacts of verbal and non-verbal hostility (physical assaults) in bus, rail and ferry services	Psychological stress caused by verbal and non-verbal hostility of passengers in the workplace for HOCHBAHN drivers and HHW and TEREG employees in contact with passengers or third parties

To manage these potential negative impacts, HOCHBAHN and its subsidiaries have developed policies and preventative actions (Table 25) that aim to minimise work-related stress, reduce the negative impacts of this stress, and take a holistic approach to promoting the health and wellbeing of our employees.

Occupational health and safety system

Occupational health and safety utilises a number of preventative measures to systematically maintain and improve the health and safety of employees in the workplace. Our approach to occupational health and safety is based on statutory requirements such as the German Occupational Safety and Health Act (ArbSchG) and Code 1 of German Social Accident Insurance (DGUV), which require us to take proactive action before any actual hazards arise.

We do not currently have an integrated Group-wide health and safety management system as described in S1-14.88a. HOCHBAHN and its subsidiaries operate similar occupational health and safety systems aligned with the standards of the national occupational health and safety inspectorate. HOCHBAHN's occupational health and safety system was recently certified as having an "Exemplary Occupational Safety System". Our subsidiary TEREG is also certified in accordance with ISO 45001.

The overarching set of regulations for occupational health and safety within our company is the Management Board resolution "Policy for occupational safety and health at HOCHBAHN". This resolution sets out tasks, cooperation and responsibilities for all individuals concerned, including both management and employees, and provides the basis for our occupational health and safety system. This framework policy applies to HOCHBAHN as an entire company – including all employees and all operations – as well as to the planning of new workplaces and operational facilities. HOCHBAHN's Occupational Safety, Environmental and Data Protection staff unit is the primary point of contact for advice, support and cooperation in this area, including for individual subsidiaries such as FFG, HSG, HHW and ATG.

The occupational health and safety system at HOCHBAHN and its subsidiaries is founded on regular hazard assessments, structured safety checks, and the systematic logging and implementation of protective measures. An interdisciplinary team of experts and the Company Medical Service, supported by the policy for occupational safety and health, form the main pillars of prevention and welfare. Defects and accidents are recorded using internal reporting structures and are analysed by the staff unit. Collaboration with external consulting firms and a structured way of submitting suggestions for improvement also help to boost occupational health and safety within the company.

We actively involve our employees in this process via digital platforms such as the Safety Officer's newsletter and, since 2026, by introducing a new digital first-aid book at HOCHBAHN and TEREG. We also use feedback formats such as regular meetings at unit management level and between departments that focus on occupational health and safety. The Works Council is actively involved in planning and designing safe workplaces, while the Occupational Safety Committee (OSC), which also forms part of the Works Council, acts as a central body that provides reports from the divisions and plays a crucial role in occupational health and safety issues. Led by a company representative and composed of a broad range of stakeholders, the OSC discusses and decides on protective measures across our company. Its quarterly meetings are openly documented to promote a transparent and collaborative working environment.

Occupational health management

HOCHBAHN's occupational health management (OHM) system follows a holistic approach strategically integrated into our business processes that is based on preventative services tailored to specific groups as well as interdisciplinary collaboration. The system covers and regularly coordinates a broad range of preventative topics in conjunction with the Company Medical Service, the company welfare advice team and occupational health and safety. With a wide-ranging communications strategy across different channels, including posts on the intranet and management portal, videos, notices, flyers and newspaper articles, we ensure that health issues are visible and accessible across our company. The welfare advice team serve as the main point of contact for psychosocial support and is responsible for managing the chain of support for staff following potentially traumatic incidents, supported by our internal crisis intervention team.

Our health promotion initiatives consist of different modules encompassing both prevention and urgent support needs – details are provided in Table 42. Our annual health report is an interdisciplinary tool offering a comprehensive overview of the workforce's current state of health. HOCHBAHN was audited in the "Excellence" category as part of the Corporate Health Award 2025, which means we have one of the best occupational health management systems in the DACH region. This OHM system only applies to HOCHBAHN. TEREG has its own OHM system, while HOCHBAHN offers its other subsidiaries consulting services on strategic and specific topics.

Actions

S1-4, S1-14, ESRS 2 MDR-A, MDR-T

We implemented proven and new actions to promote occupational health and safety during the year under review. HOCHBAHN-Wache's security service plays a key role in our prevention work to ensure the safety of our drivers, giving our drivers extra protection by acting as an additional staff presence on night buses in particular. Regular training on topics such as accident prevention and first aid have long been an integral part of the activities of employees on our inspection and security teams. A continuing education day once every six to ten weeks – depending on the duty roster model concerned – is a fixed part of the duty roster for these employees, boosting their skills and awareness of safety-related matters.

This is further supplemented by courses tailored to the needs of each unit, including de-escalation training for drivers, seminars designed to build resilience in our bus service, health coaching and health promotion campaigns. Our crisis intervention and welfare advice teams are also on hand to provide low-threshold support services.

Table 42: Actions in relation to material matters concerning occupational health and safety

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Occupational health and safety training	All employees and selected managers	●	●	Preventing physical and psychological stress with potential health impacts for employees	Effectiveness constantly checked and maintained using site visits, SOS tours or assessments Standardised learning outcomes and/or satisfaction checks
Delivery of **training course entitled "Staying healthy in shift work"**	HHW shift workers	●		Positively impacting behaviour and raising awareness of the importance of taking responsibility for your own health	Training evaluated with positive feedback and request to repeat session in two to five years.
#wasmichbewegt seminar	Bus service employees	●	●	Helping employees to develop more resilience and mental wellbeing	Anonymised, voluntary feedback questionnaire after participating in seminar
Videos for employees containing information about the welfare advice team, chain of support and what to do after an incident/accident in service operations	All employees, especially drivers	●	●	Better preparation for psychological stress for drivers in the event of a potentially traumatising incident in service operations	Feedback regularly assessed
De-escalation training on dealing with passengers or hazardous situations	Employees on HHW's safety and inspection teams, bus drivers, U-Bahn drivers, station management staff, ferry captains	●	●	Training on de-escalating behaviour for employees who may be exposed to verbal and non-verbal assaults from passengers or who come into contact with passengers	Feedback assessed by sending out an anonymous, voluntary survey immediately after training and six weeks after training. Evaluated results and shared experiences used to continue developing the course.
Pilot project to introduce bodycams	Inspection and security team employees	●	●	Protecting employees from escalation and/or providing a means of de-escalation	21 bodycams were assessed between August and December. This resulted in a recommendation to procure additional bodycams.

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Rollout of a **sleep campaign** aimed at different target groups	HOCHBAHN employees in bus services	●		Delivering a multimodal awareness and educational campaign to promote healthy sleep habits, especially in the context of rotating shift work	Feedback assessed and individually evaluated to identify optimisation potential
Delivery of workplace-focused **training session on learning compensation techniques** for physically demanding activities	HOCHBAHN employees with physically demanding roles in Technology division	●	●	Teaching compensation techniques specifically tailored to participants' roles	Feedback assessed and individually evaluated at longer intervals to identify optimisation potential
Creation and rollout of 11 **health promotion campaigns** including sugar-free challenges, screenings and back training courses	HOCHBAHN employees	●		Raising awareness of, activating and/or improving employee health literacy	We tracked the employees reached (participations, click counts, registrations, etc.) and/or evaluated feedback
The machtfit platform features more than 100 offers including health courses, equipment and food as part of our **GESUNDHEITplus health promotion programme**.	HOCHBAHN employees	●	●	Raising awareness, activating, educating and empowering employees to take control of their own health and work-related stress	We continued to raise awareness of the GESUNDHEITplus health promotion programme in 2025, with 77% of eligible employees now registered. Registrations rose across all employee groups.
Numerous **fitness tests and work-related medical screenings**	HOCHBAHN employees	●	●	Raising awareness, activating, educating and empowering employees to take control of their own health and work-related stress	Qualitative assessments carried out (number of check-ups/ screenings, fitness rates, etc.)
Health Day with various stands dedicated to topics including back health, hand care, appropriate footwear and healthy sleep	Commercial TEREG employees on facility cleaning and maintenance teams	●		Gaining knowledge, remembering and applying what has been learned in day-to-day work, team building	Attendee feedback assessed; effectiveness of individual actions to be evaluated in 2026
Launch of an **interdepartmental dialogue** for Safety Officers	TEREG Safety Officers	●	●	Exchanging expertise	Feedback assessed
Training operations managers as **mental health first aiders**	HADAG operations managers	●	●	Improving opportunities for psychological support	13 out of 14 operations managers have completed training so far.

Metrics

S1-14

Occupational health and safety is a key action area in public transport – especially for employees in operational roles. We use several key figures including accident rates, accident severity and the number of physical assaults to assess occupational health and safety in the Group. These key figures make risks visible and help us to systematically manage preventative actions.

There were 305[17] (2024: 258) recordable work-related accidents across the Group, resulting in a rate[18] of 24.5 (2024: 21.6). The majority of these work-related accidents, 243 in total, involved HOCHBAHN employees, with just under half of these caused by external factors. Overall, most accidents involved either traffic accidents or tripping, falling and slipping (Table 43).

Table 43: Recordable accidents

	2025	2024
Total number of recordable work-related accidents	**305**	**258**
of which traffic accidents	74	76
of which tripping, falling, slipping	99	80
of which handling of work equipment and materials, bumping, jamming	54	44
of which assaults of employees	33	30
of which other accidents	45	28
Total number of days lost due to recordable work-related accidents	**11,148**	**10,552**
Accident severity rate[1]	36.6	40.9
Fatal work-related accidents	0	1

[1] Total number of days lost due to recordable work-related accidents/total number of recordable accidents

No fatal work-related accidents were recorded during the year under review. In 2024, a HOCHBAHN employee was killed in a traffic accident due to the actions of a third party.

The total number of (calendar) days lost to work-related injuries resulting from accidents at work totalled 11,148 in 2025 (2024: 10,552). This represents an accident severity rate[19] of 36.6 (2024: 40.9), a significant drop compared to the previous year.

The Group also tracks physical assaults on its employees, particularly those in bus, U-Bahn, security and inspection services, with 74 assaults resulting in injuries recorded during the year under review (2024: 85). This represents a rate[20] of 5.9 per one million hours worked (2024: 7.1).

We incorporate numerous company-specific metrics into our health management system – including absentee rate, training hours and participation in health promotion programmes as well as the number of initial and follow-up consultations with the welfare advice team, crisis intervention team deployments and Company Medical Service fitness tests. As outlined in our policy, these metrics are compiled and analysed annually in our internal health report.

[17] Involvement in clarifying and determining work-related illnesses is carried out at the initiative of the employer's liability insurance association responsible for HOCHBAHN, which is also responsible for the recognition of occupational illnesses. This is usually done for one or two cases per year. The decision as to whether a suspected case is an occupational disease and is officially recognised can take years. Therefore, we are unable to specify the number of cases during the reporting period.

[18] Total number of recordable work-related accidents/Total hours worked by own workforce x 1,000,000

[19] Total number of days lost due to recordable work-related accidents/total number of recordable accidents

[20] Total number of physical assaults resulting in injury/total number of hours worked by own workforce x 1,000,000

ESRS S2 – Workers in the value chain

HOCHBAHN and its subsidiaries procure a wide range of goods and services to render their services, which means they have a variety of business relationships with suppliers and business partners. More than 95 percent of the HOCHBAHN Group's direct suppliers are based in Germany, while most of its remaining suppliers come from the EU. As a result, our procurement risks primarily arise in lower tiers of our supply chain. HOCHBAHN is working hard to create more transparency in lower tiers of its supply chain to ensure that it can more precisely identify potential areas of risk. This applies, for example, to risks arising from the transition to more climate-friendly technologies, such as those associated with mining critical raw materials for electric bus batteries. At present, HOCHBAHN must assume that certain regions and sectors may present increased human rights risks. These include general reports on cases of forced and child labour associated with cobalt from the Democratic Republic of Congo or the production of electronic components in countries such as Malaysia and China. In 2025, HOCHBAHN was not aware of any material cases of forced or child labour or other human rights incidents within its supply chains.

We identified five IROs of particular relevance to the HOCHBAHN Group as part of our materiality assessment.

Table 44: Working conditions and other work-related rights of workers in the value chain and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Child labour	Potential negative impacts on human rights (child labour) in the supply chain	Potential threat to the human rights of children due to child labour in lower tiers of HOCHBAHN's supply chain; in particular, the risk of child labour in raw materials mining of cobalt in the battery supply chain
Forced labour	Potential negative impacts on human rights (forced labour and slavery) in the supply chain	Possible occurrence of forced labour and modern slavery in HOCHBAHN's supply chains, particularly in battery production and raw materials mining
Freedom of association	Potential negative impacts on freedom of association and right to collective bargaining in the supply chain	There is a risk that employees involved in battery production and raw materials mining in China are denied the right to unionise.
Adequate wages	Potential negative impacts of adequate wages being denied to employees involved in battery production	There is a risk that workers are paid inadequate wages in lower tiers of the battery supply chain.
Health and safety	Potential negative impacts of possible involvement in a deterioration in the health of workers involved in open-cast mining	There is a risk that workers have extracted the raw materials used in products procured by HOCHBAHN in poor conditions.

HOCHBAHN takes a sustainable approach to procurement to address the risks to human rights and the environment and/or potential negative impacts along the supply chain as set out in the ESRS. To that end, we have introduced a Group-wide approach for exercising our duty of care in relation to human rights. We incorporate these risks into our tendering considerations when making strategic decisions such as selecting suppliers, managing product groups or developing purchasing guidelines.

Policies related to value chain workers

S2-1, ESRS 2 MDR-P

Respect for human rights is an integral part of our procurement approach, based on international standards such as the UN Guiding Principles on Business and Human Rights, the Core Labour Standards of the International Labour Organization (ILO) and the Principles of the UN Global Compact. The Group's duty of care relating to human rights is outlined in the section on ESRS S1 and is supplemented here by specific guidelines and processes.

The conduct we expect from our employees and business partner is set out in our Declaration of Principles Concerning the Human Rights Strategy and our Code of Conduct for Suppliers and Business Partners. The Code was introduced in 2019, forms part of all of the Group's procurement processes – with the exception of non-critical small orders – and was last updated in 2023 (Table 45). Our Human Rights and Environmental Risk Management Policy sets out responsibilities for exercising our duties of care in the supply chain.

We systematically record, document and, if necessary, address violations of international standards in the value chain. We document any known violations of the UN Guiding Principles, IAO Core Labour Standards or OECD Guidelines and take appropriate remedial action. No cases were identified or reported in 2025.

Table 45: Policies [1] related to value chain workers

Contents	Scope	Third-party standards or initiatives	Last updated (effective date)
The **Code of Conduct: Sustainability Standards for Suppliers and Business Partners of Hamburger Hochbahn AG and Its Subsidiaries** defines Group-wide requirements relating to human rights, labour standards, environmental protection, business ethics and compliance applicable to all suppliers and business partners.	Group's suppliers and business partners	LkSG	2023

[1] The rules of procedure for the grievance procedure under the German Supply Chain Due Diligence Act (LkSG), Declaration of Principles Concerning the Human Rights Strategy of Hamburger Hochbahn including its subsidiaries, Human Rights and Environmental Risk Management Policy within the meaning of the LkSG, and the General Works Agreement for the Whistleblower System are all described in Table 25 in the section on ESRS S1.

Human rights and environmental risk management system

S2-1, ESRS 2 MDR-P, S2.SBM-3

HOCHBAHN's human rights and environmental risk management system aims to identify relevant risks along the supply chain at an early stage, minimise them and consistently prevent violations. It meets the requirements of the LkSG.

We systematically assess risks across the Group by carrying out an annual risk analysis supplemented by external sources. This analysis assesses severity and likelihood of occurrence, prioritised by impact. The results are directly integrated into our purchasing management and supplier requirements.

The Sustainability Management unit has organisational responsibility for this while the Human Rights Officer is responsible for monitoring. The Sustainability Management team coordinates the risk analyses and defines sustainability-related criteria and contract terms. In Purchasing, this responsibility is divided between two departments, each of which appoints a contact person for exercising duties of care. In our subsidiaries, the procuring units are responsible in each case. The Management Board is kept regularly informed – at least once per year or as necessary – about the results. The exact processes and responsibilities are set out in the Human Rights and Environmental Risk Management Policy.

HOCHBAHN uses an IT tool that assesses country and industry risks as well as media and document screenings to conduct risk-based supplier audits and abstract risk analysis. Where there is increased risk, this is followed by an external sustainability rating carried out by independent analysts that particularly focuses on assessing human rights matters and highlighting areas for improvement. Most direct suppliers to the HOCHBAHN Group are located in Germany and the EU as well as North America. As a result of the low country-based risks in most of its procurement regions, the 2025 analysis did not identify any supplier to the Group with a high level of sustainability risk.

HOCHBAHN has also identified potentially vulnerable groups in key business areas – including construction and bus service contractors – based on factors such as nationalities or contract terms. We did not identify any material risks at our direct suppliers in 2025.

Product group-specific approaches

ESRS 2 MDR-P, S2-4

A key part of our sustainable procurement strategy focuses on product group-specific sustainability topics to systematically address social and environmental risks. When participating in EU-wide tenders, the Sustainability Management unit reviews the risk profile of the contract object. By doing this, we integrate sustainability criteria into tendering processes as well as the decision to award the contract in collaboration with the Purchasing department.

We define our human rights requirements and environmental standards in detail, especially for higher-risk products in lower tiers of our supply chain – including electric buses, DT6 U-Bahn rolling stock, charging systems and IT outsourcing. Findings relating to risks such as child or forced labour are explicitly taken into account here.

This enables HOCHBAHN to systematically apply sustainability award criteria to tenders where there is an increased risk for workers along the value chain. This means that suppliers with effective ways of minimising risk can position themselves better in the tendering process. Where a more sustainable alternative is not available or the most cost-effective bidder is awarded the contract, we use supplementary contract terms to make human rights dialogue mandatory.

We implemented this policy in 2020, since when we have been using the experience gained from previous tenders to continue refining our criteria.

Stakeholder engagement and communication channels

S2-2, S2-3, S2-4

The HOCHBAHN Group has established procedures to ensure that workers in the value chain can effectively express their needs and concerns and that suitable action is taken. One of our most important tools in this area is the whistleblower system, which is available as a confidential channel for internal and external parties – especially direct suppliers – to report potential violations. This system has already been described in detail in the section on ESRS S1; the following outlines specific requirements for the value chain in accordance with ESRS S2.

The whistleblower system is referenced in the Code of Conduct for Suppliers and Business Partners and is publicly accessible on the website of HOCHBAHN and its subsidiaries. The rules of procedure for the grievance mechanism are also publicly accessible and are drafted in plain language. Information on accessibility, responsibilities and process flows is clearly communicated. We regularly review the effectiveness of the whistleblower system. In 2025, HOCHBAHN began to publicise this channel via notices displayed at our direct suppliers, depending on the risk profile of the industry in question.

If we detect that our direct suppliers have violated the standards set out in the declaration of principles or Code of Conduct, we immediately work with the supplier to take appropriate and effective action to prevent or remedy the violation or minimise its effects. If we are unable to remedy the violation immediately, we develop an action plan with a timetable. This process is managed by the Sustainability Management and Purchasing departments. If there are reasonable doubts regarding the implementation or effectiveness of the actions agreed, we may commission audits to review our direct suppliers. These audits may be conducted by HOCHBAHN employees, as general audits under industry-wide initiatives, or by specially commissioned external third parties.

Actions

S2-4, ESRS 2 MDR-A, MDR-T

At the time of reporting, HOCHBAHN lacks full transparency in lower tiers of its supply chain for battery raw materials and electronics metals such as cobalt, copper and gold as well as steel products used in major construction projects such as the U5 line. The aim of our initial preventative actions is to raise awareness of human rights risks among manufacturers, promote transparency and establish binding standards where necessary as outlined in the previous section. The actions HOCHBAHN takes to achieve this are designed to continue developing the industry and open up systematic dialogue with suppliers.

Table 46: Actions in relation to workers in the value chain

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Award of new framework contract for electric buses, taking sustainability criteria into account: Integration of criteria relating to aspects such as working conditions in battery production, transparency of raw material supply chains and human rights risk management	Upstream value chain (bus production)	●		More transparency on sustainability risks and management approaches to enable more concrete actions to minimise risk. Integration in calls for tenders sends a signal to the market.	Sustainability criteria have been part of the award criteria for electric buses since 2020. In the 2024 award process, bus manufacturers' transparency, knowledge and willingness to provide information have increased significantly.
Collaboration with other companies: including the sustainable supply chain sector initiative in local public transport; Association of German Transport Companies (Verband Deutscher Verkehrsunternehmen – VDV), Low Emission Vehicles Program (LEVP) and UN Global Compact to strengthen labour laws in lower tiers of supply chains	Upstream value chain (especially batteries)	●	●	LEVP: joint monitoring of battery factories and raw material sources regarding working conditions; coordinated action with other companies to remedy the situation and use common leverage Sector initiative: joint development of training sessions for project leaders and Purchasing to raise awareness of risks in lower supply chain tiers	LEVP: HOCHBAHN terminated its membership at the end of 2025, as the effectiveness of the actions is not sufficiently guaranteed due to a lack of transparency in the battery supply chain. Sector initiative: the first training sessions for project leaders were successfully completed to raise extra awareness of risk topics.
Boosting transparency regarding suppliers' sustainability performance: in cases of increased risk, these companies are specifically asked to obtain an **EcoVadis rating**.	Upstream value chain	●	●	The EcoVadis rating serves to prioritise suppliers and actions and to minimise labour and human rights violations in the supply chain.	In order to focus on the biggest risks, HOCHBAHN raised the risk threshold for 2025 and subsequently did not request any ratings. However, this can be contractually stipulated depending on the sector and risk to ensure transparency.

Targets

S2-5, ESRS 2 MDR-T

From 2026 onwards, HOCHBAHN is embedding sustainability even more firmly into its procurement processes by systematically making sustainability requirements part of its future product group strategies for risk products. We can gradually integrate these requirements and manage our supply chains sustainably by defining product group-specific targets and metrics as part of this process.

Metrics

ESRS 2 MDR-M

In 2025, the HOCHBAHN Group purchased goods and services worth approximately 725 million euros (2024: 1.5 billion euros) from around 3,700 suppliers and service providers.

HOCHBAHN has developed a company-specific metric to measure progress in the area of sustainable sourcing. This indicator measures the percentage of order volume for which sustainability criteria were taken into account during the tendering process – in the form of award criteria, mandatory requirements or performance criteria, for example.

HOCHBAHN has been recording this metric annually since the sustainable procurement approach was introduced, while our subsidiaries have been doing the same since 2023. In 2025, sustainability criteria were taken into account for around 5.1 percent[21] of Group-wide order volume (2024: 39.9 percent). The sharp drop in the share of order volume with sustainability criteria compared to 2024 is due to the high order value of the new DT6 subway vehicle ordered in 2024, for which sustainability criteria were applied in the tender.

ESRS S3 – Affected communities

HOCHBAHN's group strategy, including the extension of the U-Bahn (especially the U5 line) and other network expansions, is closely interconnected with local communities in Hamburg as infrastructure projects have a lasting impact on urban areas. Material impacts arise from disruption associated with groundworks, temporarily restricted access to public spaces, and construction-related emissions such as noise and vibrations, especially in densely populated neighbourhoods along the routes. Inner-city traffic is also restricted by diversions and road closures that affect local public transport and motorised individual transport. At the same time, these projects make a lasting contribution to the provision of public services, improvements in transport and sustainable urban development.

Acceptance from affected residents and other local stakeholder groups is crucial to the successful expansion and operation of infrastructure. This acceptance of construction work can be fostered by communicating promptly and regularly with the affected neighbourhoods. Conversely, inadequate site, noise or communications management may create construction delays, additional costs or reputational risk.

In addition, local communities – including those in HOCHBAHN's value chains – may potentially be indirectly affected by our business activities. This is the case in lower tiers of the supply chain, for example, in the supply of raw materials for construction projects or vehicles, including battery raw materials for electric buses. The raw materials sector is often associated with pollution, resettlement and risks of human rights violations against indigenous peoples in particular due to actions such as encroachments onto traditional lands or disregard for free, prior and informed consent. While we identified these impacts as potentially material, it is not currently possible to identify any specific affected groups due to limited transparency in our upstream raw material supply chains.

[21] This metric does not include construction projects for which particular sustainability criteria were taken into account, such as building the U5 line

Policies related to affected communities

S3-1, ESRS 2 MDR-P

Material impacts on affected communities arise from the aforementioned construction-related disruption to urban areas and potential negative impacts along global raw material supply chains. Additional positive impacts result from the expansion of mobility services that make life easier for residents, enhance neighbourhoods and make a lasting contribution to sustainable development.

Table 47: Affected communities and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Communities' economic, social and cultural rights	Potential negative impacts of nuisance to residents caused by construction activities	HOCHBAHN's construction-related impacts such as noise, vibrations, traffic congestion and restricted access in the areas around infrastructure projects (U4 & U5).
Communities' economic, social and cultural rights	Actual positive impacts of expanding the city's transport services for residents and enhancing neighbourhoods	Expanding and developing HOCHBAHN and HADAG's U-Bahn, bus and ferry services to reflect demand improves day-to-day mobility within a neighbourhood, enhancing residents' quality of life and providing a positive boost to the area's social and urban development.
Communities' economic, social and cultural rights	Potential negative impacts of natural habitats being destroyed by environmental contamination	There are potential human rights and environmental risks in the lower tiers of our value chains, especially in the raw materials sector and in the case of mining activities (e. g. cobalt, lithium and nickel extraction). These risks include possible impacts on water resources and local ecosystems as well as risks to residents' health.
Communities' economic, social and cultural rights	Potential negative impacts of a lack of control over security personnel	Human rights risks may arise in lower tiers of HOCHBAHN's supply chains if security personnel is deployed in the vicinity of mining projects, where insufficient training or controls may result in misconduct such as the use of force and intimidation.
Rights of indigenous peoples	Potential negative impacts on indigenous land rights due to mining projects, oil extraction or plantations	The raw materials sector further down the value chain of HOCHBAHN and its subsidiaries carries potential risks to indigenous rights due to land-use change or resettlement, especially if land rights are insufficiently recognised and the principle of free, prior and informed consent (FPIC) is not respected.

Our policies for directly and indirectly affected communities are outlined below.

Directly affected communities

Our stakeholder management activities for directly affected communities focus on managing the social and spatial impacts of construction and infrastructure projects in the immediate surroundings of residents and other affected parties.

The focus is on prompt information and structured participation processes supplemented by dedicated local contact persons and digital dialogue opportunities that enable us to directly incorporate comments and questions directly into our project planning (see the following section “Stakeholder engagement and communication channels”). While any structural restrictions are addressed and communicated, such restrictions cannot be reduced by communication alone.

Our aim is to transparently manage impacts on residents and other stakeholders and constructively resolve any conflicts of use. Information relating to participation, construction sites and transport management is presented in the corresponding table of actions.

Indirectly affected communities

HOCHBAHN’s policy for indirectly affected communities focuses on human rights and environmental risks in raw material supply chains, especially where land rights, pollution or the rights of indigenous groups may be affected. One key provision of this policy is to increase transparency in our upstream and downstream supply chains by maintaining a dialogue with vehicle manufacturers, scrutinising our existing due diligence obligations and aligning ourselves with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Operational actions focused on prevention and control as well as our procurement practices are described in more detail in the section on ESRS S2.

We manage this topic based on our declaration of principles for human rights, our commitment to the UN Global Compact, and our Code of Conduct for Suppliers and Business Partners. Our aim is to carry out impact-focused risk management along the supply chain; at present, we have no specific measurable targets beyond the objectives of our human rights strategy. This risk analysis is conducted annually in our own business and for our direct suppliers, and as required at lower tiers of the value chain, such as in tendering processes or where we receive substantiated information. The detailed risk analysis process, including instruments used, is outlined under ESRS S2.

The Sustainability Management unit is responsible for technical coordination; the Human Rights Officer monitors our risk management activities and provides reports to the Management Board at least once per year. Stakeholders such as NGOs, industry initiatives or affected communities are included via the Code of Conduct, whistleblower system and dialogue with manufacturers. If violations are identified, we introduce tiered remedial actions that are determined together with suppliers and whose effectiveness is reviewed annually.

Stakeholder engagement and communication channels

S3-2, S3-3

HOCHBAHN involves residents in major infrastructure projects from an early stage and uses structured dialogue formats to incorporate local perspectives directly into planning decisions. The Citizen Participation and Information unit provides regular information about the status of projects and their latest developments, delivers local formats, information events and project-related participation processes, and continuously passes on feedback to project management teams. Schneller-durch-hamburg.de acts as a central digital information and participation platform, providing stakeholders with comprehensive project information, facilitating online dialogues and allowing them to submit ideas and ask questions about the U-Bahn network expansion (e. g. U5, U4 Horner Geest). When construction work involves negative impacts such as noise, dust, temporary diversions or restricted access to homes, businesses or public areas, HOCHBAHN addresses concerns locally, reviews adjustments to construction workflows and seeks to maintain a dialogue to remedy these negative impacts as quickly as possible.

We are also working to steadily improve transparency in our upstream supply chains to ensure we can systematically manage participation and remedial processes outside of our immediate project environment in the future. Reports of potential impacts in lower tiers of our supply chains are addressed using the Group’s whistleblower system as described in the section on ESRS S2. The quality of our whistleblower system is aligned with the UN Guiding Principles and covers accessibility, transparency, prompt feedback and clear processing procedures.

No human rights violations associated with affected communities were reported during the period under review. At the end of 2025, however, HOCHBAHN was mentioned in TV documentary on steel with reduced carbon emissions in the context of the U5 supply chain, where steel with lower carbon emissions was linked to charcoal made from plantation wood. The documentary alleges that plantation projects result in more limited access to water, loss of land and displacement from traditional areas for local communities. HOCHBAHN followed up on these claims and was unable to establish that this charcoal was used in the production of steel used in the U5 project.

Actions

S3-4, ESRS 2 MDR-A, MDR-T

Operational due diligence actions relevant to indirectly affected communities fall under the scope of responsible sourcing, which means they are described in full in ESRS S2 – Workers in the value chain and are not listed again here. As a result, this table only shows actions relating to our management policy for directly affected communities beyond the supply chain actions presented in S2.

Table 48: Actions in relation to affected communities

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Structured participation and transparent communication with residents via local staff, information formats and the digital platform schneller-durch-hamburg.de	Citywide for U4, U5, U1 and U3 projects	●	●	Local communications improve acceptance and result in better planning	Number of dialogue formats: 37 website articles and 430 feedback submissions as well as 13 newsletters sent
Establishing extensive bus replacement services and staggered line closures to minimise negative impacts as part of our impacts to manage construction work and mobility (e. g. U2 line closure, March – April 2025)	Sections of the U1–U4 lines affected in 2025	●		Reducing restrictions for passengers and residents during construction work	Passenger numbers, connection times and complaints monitored
Bundling and optimising construction work (e. g. bridge refurbishments, Volksdorf station refurbishment) to reduce the need for multiple periods of disruption in neighbourhoods	Focus on U1 Walddörferbahn	●		Fewer recurring negative impacts of noise, vibrations and diversions	Construction times and noise impacts assessed; feedback gathered from residents

ESRS S4 – Consumers and end-users

As a local public transport company, HOCHBAHN considers passengers – the people most affected by its activities – to be its primary user group. In 2025, HOCHBAHN carried around 552 million passengers by bus and U-Bahn. Approximately 8 million people also used HADAG's passenger ferries. The HOCHBAHN Group accordingly provides roughly half of all local public transport services within hvv and ensures that large numbers of people in Hamburg can get around. The Group makes a meaningful contribution to society by providing reliable transport options for all sections of the population and enabling people to participate fully in society.

HOCHBAHN aims to boost passenger numbers by 30 percent by 2035 (see the section ESRS E1 Climate change). Along with expansion of its services, the Group's activities are concerned with meeting customers' expectations in terms of availability, reliability, cleanliness, security and comfort. We also recognise that a subjective feeling of insecurity – for example in vehicles, at stops or stations, or at certain times of the day or night – might deter passengers from using our services. Given changing transport requirements, sharpening our customer focus is a core element of HOCHBAHN's corporate strategy. HOCHBAHN's transport services, as part of public provision, are accessible to all, irrespective of age, income level, or other characteristics.

Policies related to consumers and end-users

S4-1, ESRS 2 MDR-P

HOCHBAHN and its subsidiaries apply a range of policies and procedures to manage the impacts, risks and opportunities in relation to customers. These are listed below and described in the individual sub-sections (Data protection and cybersecurity; Security of passengers; Accessibility) on managing material sustainability matters.

Table 49: Policies related to customers and end-users

Contents	Scope	Third-party standards or initiatives	Last updated (effective date)
The **information security management system (ISMS)** provides an overarching framework for guidelines and policies related to cybersecurity and information security.	HOCHBAHN employees	ISO/IEC 27001:2022	2025
The **privacy policy** governs the handling of personal data.	HOCHBAHN employees	Based on the Standard Data Protection Model (SDM) and on ISO/IEC 27701:2022	2018
Hamburg's customer-centric **vision for secure public transport in 2030** sets out company-wide objectives and guidelines related to safety and security.	Hamburg transport companies in hvv	Focus on passengers' sense of security	2025
The **hvv accessibility guidelines** establish accessibility requirements for transport companies.	Hamburg transport companies in hvv	German Passenger Transport Act; Hamburg Act on Equal Treatment for Disabled Persons Engagement with associations	Continuous development since 2014

Stakeholder engagement and communication channels

S4-2, S4-3

HOCHBAHN engages with its customers through various analogue and digital channels. In addition to calling the hvv hotline and contacting HOCHBAHN's Customer Engagement team directly by phone or using the contact form, customers can also reach out to drivers, service point staff, or security and inspection personnel.

Additional support is provided via HOCHBAHN's and HADAG's social media channels. HOCHBAHN uses the feedback it receives from customers to make continuous improvements in the range of services it offers. We believe complaints and criticism in particular are an opportunity to improve our services. HOCHBAHN provides several communication channels for such purposes and specifically makes reference to these online, on flyers and posters, on information brochures for residents and at service points, and through dissemination by bus drivers.

HOCHBAHN's Customer engagement team is responsible for handling customer concerns, whether suggestions, praise or complaints, and also manages customer engagement for U5 GmbH.

In addition to direct contact, customer concerns concerning HOCHBAHN are forwarded daily to HOCHBAHN by hvv's Customer Engagement team and other transport companies as well as the service points for response. hvv's/HOCHBAHN's online editorial team also refers all personnel-related complaints directly to the respective transport company's Customer Engagement team.

Table 50: Customer concerns received by HOCHBAHN's Customer Engagement team

	HOCHBAHN	HADAG[1]	HOCHBAHN
	2025	2025	2024
Total customer concerns	**17,604**	**366**	**21,775**
Complaints	15,107	361	19,406
Praise/suggestions	2,497	5	2,369

[1] HADAG has only been integrated into the HOCHBAHN Group's sustainability and management reports since 2025.

Even though passenger numbers were on a similar level to the previous financial year, the number of customer concerns was down. There are many reasons for this. Notably, the number of negative customer complaints about the bus service – particularly in relation to punctuality, reliability and the attractiveness of the service – was considerably lower than in the previous year. Passengers also had fewer complaints about cancelled services or buses running early and were more satisfied with the timetable.

In accordance with a target set by hvv, customers of the Hamburg transport companies should receive a response to their concern within 14 days. On average, customers who submitted a concern to HOCHBAHN's Customer Engagement department in 2025 received a same-day response (2024: 1.8 days) – a significant improvement on the previous year.

In addition to responding to individual concerns, the department records the reasons for complaints for statistical purposes. In 2025, the five most common reasons for complaints were "left early", driving style, delays, cancelled services and stops or stations not being served. The complaints statistics and the analyses performed serve as a basis for taking action to improve transport services within the framework of HOCHBAHN's quality management system.

Passengers also have the option of using HOCHBAHN's electronic whistleblowing system as a central complaints channel for reporting potential human rights violations (see page 44).

Customer satisfaction

Since 2002, HOCHBAHN has conducted annual surveys to determine the level of satisfaction of its customers. The survey in 2025 took place from 9 September to 16 October. HOCHBAHN's customer experience monitoring survey has been carried out since 2021 in line with the surveys conducted for the public transport user barometer in Germany. The results are shown in Table 51.

Table 51: Customer satisfaction[1]

	2025	2024
HOCHBAHN overall	**2.36**	**2.41**
U-Bahn	2.31	2.34
Bus	2.45	2.51
Sustainability	2.48	2.45

[1] The average values shown are calculated by taking the arithmetic mean of the verbal customer barometer scale (1 = completely satisfied, 2 = very satisfied, 3 = satisfied, 4 = less satisfied, 5 = dissatisfied).

The 2025 global satisfaction reference value at HOCHBAHN was a very strong 2.36 points (2024: 2.41 points), which means that HOCHBAHN performs very well compared to local public transport in Germany overall. The satisfaction value in 2025 was 2.95 for Germany and 2.55 for hvv. The figure for Germany is essentially unchanged on the previous year, but the figure for hvv shows a marked improvement (2024 hvv figure: 2.66 points; Germany figure: 2.96 points). The reference values for the U-Bahn network and HOCHBAHN buses are also above average compared to local public transport in Germany overall.

HOCHBAHN uses its customer experience monitor to collect information on a total of 98 individual aspects of its services in addition to levels of general satisfaction. This enables us to collect the data needed to implement specific improvements and mitigate any potential negative impact on passengers.

Data protection and cybersecurity

Policies related to data protection and cybersecurity

S4-1, ESRS 2 MDR-P

In view of the growing digitalisation of local public transport, HOCHBAHN is prioritising the protection of data, information systems and digital processes. Together, data protection and cybersecurity are key to maintaining the trust of passengers, employees and partners, while ensuring that the transport services operate securely and reliably.

HOCHBAHN takes a comprehensive, structured approach to cybersecurity and information security, grounded in recognised standards and continuously refined. Our aim is to safeguard the confidentiality, integrity and availability of information, as well as the resilience of critical systems – particularly with regard to digital passenger services, operational IT and OT systems, and connected infrastructure within public transport operations.

As an operator of critical infrastructure, HOCHBAHN considers both legal and regulatory requirements here, along with industry-specific risks. Data protection and cybersecurity are an integral part of corporate governance; they are managed by applying a risk-based approach and incorporated into relevant decision-making and change processes at an early stage. HOCHBAHN is actively committed to protecting the privacy of its passengers, employees and partners and to complying with the legal and ethical requirements related to data protection. Digital services such as journey planner and ticketing apps or mobility platforms make it convenient to use public transport, but still require sensitive data to be handled responsibly.

The use of video surveillance to enhance security in vehicles and at stations also places special demands on data processing in accordance with data protection regulations. A potential adverse impact in relation to data protection and the risk posed by cyberattacks were therefore identified as material in the materiality assessment.

Table 52: Data protection and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Data protection	Negative potential impacts caused by data privacy incidents and loss of personal data	Loss of data in connection with the use and storage of personal data for digital services
Data protection	Risks arising from cyberattacks	Cyberattacks can lead to data loss, disruptions to operations and significant costs for the Group as a result of extortion.

Data protection

Data protection is a highly relevant subject for many business processes. For this reason, HOCHBAHN is careful to ensure full compliance with all applicable legal and internal provisions, particularly Regulation (EU) 2016/679 (General Data Protection Regulation, GDPR), the German Federal Data Protection Act (Bundesdatenschutzgesetz, BDSG) and the Telecommunications Digital Services Data Protection Act (Telekommunikation-Digitale-Dienste-Datenschutz-Gesetz (TDDDG). Important aspects here include customer data privacy, video surveillance and the protection of employee data.

HOCHBAHN has defined the binding principles and responsibilities for all employees, as well as processes for implementing them, in an internal data protection policy. Complementing the company Data Protection Officer and the administrators in the Data Protection staff unit, we have also appointed Data Protection Coordinators in all relevant parts of the company. These Coordinators act as the first point of contact for data protection issues and actively promote the topic in their departments. The Data Protection Unit is tasked with monitoring compliance with data protection regulations, and is also responsible for raising awareness of the topic and providing training for employees.

The company Data Protection Officer is always consulted as part of the rollout of new technologies and for all relevant digitalisation projects. This applies in particular to projects involving the processing of customer data.

Ultimately, data subjects are able to contact our company Data Protection Officer directly and at any time. The contact options are referred to in the relevant data protection information. In this way, data protection issues relating to employees, customers or other data subjects (such as individuals seeking information or lodging a complaint) can be processed in a targeted and timely fashion.

Cybersecurity

HOCHBAHN takes a systematic, comprehensive approach to cybersecurity based on an information security management system (ISMS) in compliance with ISO/IEC 27001. The company aims to identify and assess cyber risks in a structured manner, manage them by taking appropriate action and ensure the confidentiality, integrity and availability of information and systems.

As an operator of critical infrastructure, HOCHBAHN pays particular attention to the specific requirements for safeguarding mission-critical IT and OT systems. HOCHBAHN's approach encompasses preventive measures for averting cyberattacks as well as reactive processes for detecting, handling and following up on security incidents, to minimise any potential impact on operations and passengers.

Responsibility for setting up, operating and refining a cybersecurity system lies with the Cybersecurity staff unit. These activities are overseen by the Chief Information Security Officer (CISO), who coordinates the control strategy across the Group, monitors its implementation and reports regularly to the Management Board. HOCHBAHN uses clear lines of responsibility, defined processes for handling security incidents and regular reviews of the actions in place to ensure that its cybersecurity remains consistently aligned with operational requirements and the current threat landscape. Cyber risks are systematically analysed and integrated into the company-wide RCM.

In addition to the organisational and technical measures it implements, HOCHBAHN relies on ongoing training and awareness programmes for its employees. These help to embed a permanent culture of security within the organisation and ensure that cybersecurity strategies remain effective long term.

Actions

S4-4, ESRS 2 MDR-A, MDR-T

In addition to diligent compliance with the relevant privacy policies, one important action in this area is raising awareness of the topic and providing training for employees. All HOCHBAHN employees who process personal data in their work must regularly complete a data protection training course, and managers are required to attend an additional training seminar. Employees who process mainly personal data as part of their duties (such as video surveillance work in operational control rooms, the internal post office, the HR department, customer service) are also required to complete a custom-tailored data protection course.

HOCHBAHN views cybersecurity as a shared responsibility across the entire organisation rather than a purely technical task. This is why, in addition to structural and organisational measures, we place particular emphasis on measures to address employees' behaviour and security consciousness.

A core component here is mandatory training and awareness programmes on information security for all employees. These include regular initiatives to heighten awareness of current threats such as social engineering and phishing and are designed to help staff recognise typical attack patterns and encourage safe practices in everyday work. By continuously implementing and refining these measures, HOCHBAHN ensures that information security is embedded in workplace routines and that human risks – a key factor in cybersecurity – are systematically reduced.

Table 53: Actions in relation to the material aspects concerning data protection and cybersecurity

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Mandatory **online training on data protection**	Employees working on a PC (mandatory once every 5 years)	●	●	Boosting data protection skills	Recording of training participation
Mandatory **training on cybersecurity**	All HOCHBAHN employees	●	●	Boosting cybersecurity and information security skills	Recording of training participation
Regular **phishing simulations as an awareness programme**	All HOCHBAHN employees	●	●	Raising awareness among all employees about risks, especially those posed by social engineering, phishing, and other forms of human error	Monitoring based on defined key metrics such as participation rate, reporting rate and click behaviour trends

Metrics
ESRS 2 MDR-M

In 2025, there were a total of 26 external complaints that we recognised as justified and therefore investigated. HOCHBAHN thus maintained a similar high level to the previous year. Cases of data theft and data loss in connection with customer data remained at a comparable level, at 14 cases in 2025 versus 12 cases in 2024. The cases result from internal infringements of the principles of usage restriction and confidentiality requirements at HOCHBAHN. The vast majority of these cases were trivial in terms of their nature and scope, and did not require notification to the competent authorities.

Table 54: Complaints/inquiries regarding data protection

	2025	2024
Complaints received from outside parties and substantiated by the organisation[1]	**26**	**28**
of which complaints from customers	23	25
of which complaints from other data subjects	3	3
Complaints from/via regulatory bodies	**5**	**5**
Cases of data theft and data loss in connection with customer data	**14**	**12**
of which internally audited cases	11	12
of which cases reported to the regulatory body	3	0

[1] In connection with the "complaints" category, it is sometimes not possible to make a precise differentiation between a simple request for information and a complaint. Therefore, the listed cases include both variants. For the sake of completeness, complaints/inquiries from other data subjects who are not or were not customers of HOCHBAHN are also listed.

Security of passengers

Policies related to the security of passengers
S4-1, S4-4, ESRS 2 MDR-P

The personal safety and security of passengers is a key priority for HOCHBAHN and a fundamental part of the service that we as an urban transport operator provide to our passengers. This covers both safety, i. e. protecting passengers from accidents and technical hazards, and security, i. e. averting external threats such as protecting passengers from third parties who behave in a threatening or violent manner. The focus in the following is on security. What matters here is whether the level of security has actually decreased (objective safety) or whether a sense of insecurity is perceived (subjective safety). Even though the two aspects are interrelated because actual incidents affect the perception of security, the materiality assessment identified two distinct potential negative impacts for the reporting. It should be noted that public transport is not a hotspot for crime, due not least to the security presence (security guards and technology). There is also a risk that perceptions of insecurity, in particular, may discourage passengers from using public transport or reduce their willingness to do so.

Table 55: Security and passengers and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Personal security of consumers and end-users	Potential negative impacts on passengers due to a perceived lack of security	Despite security measures such as security guards and ticket inspectors, CCTV surveillance and emergency call points, there is still a risk that passengers may feel uncomfortable or unsafe when using HOCHBAHN's transport services or waiting at stops or stations.
Personal security of consumers and end-users	Potential negative impacts of security incidents on passengers	Despite security measures such as security guards, CCTV surveillance and emergency call points, there is still a risk of assault and harassment by third parties, as well as criminal offences ranging from theft and robbery to terrorist attacks.
Personal security of consumers and end-users	Risk of passenger targets being missed due to a perceived lack of security	A heightened perception of insecurity can lead to people avoiding public transport, which in turn has a negative impact on passenger numbers.

At HOCHBAHN, Hamburger Hochbahn-Wache GmbH (HHW) is responsible for providing inspection and security services ensuring the safety of our passengers and our workforce. The partnership between the police, local authorities and transport companies plays a decisive role in this context as part of an integrated security model: in day-to-day services, in joint working groups and in task forces for major events. One example of such a partnership is the "Security Agreement for Hamburg Local Public Transport" signed in July 2011.[22]

A particular focus of the actions is subjective safety, which has been identified as an important issue in customer surveys. As passengers' personal sense of security on hvv services has decreased in recent years, HOCHBAHN, together with HHW, the S-Bahn, hvv and other partners, in 2025 developed a customer-centric vision for secure public transport by 2030.

As part of the HHW 2030 – Future Security project, HHW is currently developing a comprehensive set of measures to enhance the perception of security among the general public, for example by increasing the visibility of staff on HOCHBAHN's trains and at its facilities, and by reinforcing its reputation as an expert security service provider and a partner to the security authorities.

Actions

S4-4, ESRS 2 MDR-A, MDR-T

In connection with the policies described above, HOCHBAHN is implementing a raft of actions designed to improve objective and subjective safety for passengers. In 2024, regulations were introduced to improve passenger security and well-being through the implementation of the Regulation Banning the Carrying of Weapons and Knives on Public Transport Vehicles and in Public Transport Facilities as well as through more rigorous enforcement of the conditions of carriage. Since 2023, the Quattro Patrol, formed of members from the state and federal police forces, S-Bahn security personnel and HHW itself, have also been stationed at Hamburg Central Station. The aim is to bring together all security players and areas of responsibility at the main station in a high-profile manner to ensure that immediate action can be taken.

Communication is one of the main ways of determining passengers' perception of security. In collaboration with the HHW, hvv launched an information campaign on security in the hvv in November 2024 to raise awareness of existing and new security measures in local public transport and create transparency regarding proper conduct in difficult situations. Using the slogan "Travel safely in the hvv", the campaign comprises a series of communication initiatives; since September 2025, for example, it has sought to encourage people to stand up for what is right and thereby foster a sense of community among passengers.

[22] Signatories were the Department of the Interior and Sport (BIS), the Department of Economic Affairs, Transport and Innovation (BWVI), the Hamburger Verkehrsverbund (hvv), S-Bahn Hamburg GmbH, Hamburger Hochbahn AG and the federal police force

Table 56: Actions in relation to the material matters concerning passenger security

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Staff increases: Filling of 40 security and inspection posts in 2025. Additional 60 posts planned for 2026	HOCHBAHN-Wache	●		Higher level of objective and subjective safety through a greater security presence	40 posts were filled in 2025.
hvv-wide bus campaign: **Request stop from 9 p.m.**	Campaign period: 15 April to 15 May 2025	●		Higher level of objective and subjective safety	Repeat in January/February 2026 with permanent sticker on HOCHBAHN buses
Pilot project for pattern recognition of security-critical situations at U-Bahn stations	U-Bahn	●		The aim of the tests using existing and new cameras is to develop recommendations for HOCHBAHN's video surveillance at U-Bahn stations going forward.	Trial operations as part of the pilot project were completed in 2025; an evaluation and recommendations will follow.
Introduction of bodycams in the pilot period August – December 2025	Security and inspection staff	●	●	Objective: to roll out 21 bodycams and evaluate the pilot phase	Recommendation after completion of the pilot project: procure additional bodycams

Metrics

ESRS 2 MDR-M

Satisfaction with security on local public transport improved compared with the previous year.

Table 57: Metrics on subjective perception of security from the customer experience monitor

	2025	2024
Overall satisfaction with security[1]	**2.69**	**2.77**
Women's satisfaction with security[1]	2.80	2.93
Men's satisfaction with security[1]	2.57	2.61
Satisfaction with nighttime security at U-Bahn stations	3.03	3.12
Satisfaction with daytime security at U-Bahn stations	2.50	2.49

[1] Question: Overall, how safe do you feel using public transport in Hamburg? Based on a scale from 1 = completely satisfied to 5 = dissatisfied

Accessibility

Policies related to accessibility

S4-1, S4-2, S4-4, ESRS 2 MDR-P

In local public transport, accessibility involves far more than simply adapting the physical infrastructure – it fundamentally encompasses the ability of people with different physical, sensory or cognitive impairments to find, access, understand and use all transport services. Accessible public transport fosters participation in society, improves mobility for all sections of the population and promotes social justice. For HOCHBAHN, accessibility is a key aspect of social sustainability.

Table 58: Material impacts, risks and opportunities (IROs) in relation to accessibility
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Access to products and services	Positive potential benefits for society through provision of inclusive transport services for all	Positive impact resulting from the design of public transport that is easy for everyone to find, access, understand and use, thereby enhancing mobility for all sections of the population

HOCHBAHN aims to design transport services that are easy for everyone to find, access, understand and use, regardless of individual limitations. This includes making the range of services accessible and thus help people with reduced mobility to participate fully in society. The United Nations Convention on the Rights of Persons with Disabilities, the German Passenger Transport Act and the Hamburg Act on Equal Treatment for Disabled Persons are relevant frameworks in this context. In light of changing circumstances and stricter legal requirements, HOCHBAHN has reframed its approach to accessibility to ensure more effective coordination and management of core topics and actions. We continue to consult closely with representatives of Kompetenzzentrum für ein barrierefreies Hamburg (Competence Centre for Accessible Hamburg) to implement sustainable solutions for improvement. Since accessibility is of paramount importance for people with physical, sensory or cognitive impairments, HOCHBAHN formulated a mission statement in 2025 in which it commits to systematically identifying and progressively removing barriers. Going forward, accessibility will be built into new projects in particular at an early stage so that lasting improvements can be achieved. A key prerequisite for this is continuous engagement with all parties involved in order to identify needs transparently, address conflicting objectives constructively and facilitate continuous improvement.

In an upgrade programme coordinated with the City of Hamburg, it was decided in 2011 to make all U-Bahn stations within the Hamburg city limits accessible by 2025. HOCHBAHN is implementing the required modifications. These include installing lifts from street level down to platform level, (partly) raising platforms and installing tactile floor elements as guidance systems for the blind. This will make it much easier particularly for people with reduced mobility and older people, parents with buggies and passengers with luggage to use public transport. HOCHBAHN has coordinated the plans with the disability organisations, the Office for the Protection of Historical Monuments in some cases, the competent district authorities and, if necessary, with the Chief Planning Director. Along with construction measures, topics such as passenger information and digital assistance systems are becoming increasingly important.

HADAG also addresses the issue of accessibility and explores new ideas and policies for improving accessibility on its ferries and at its landing stages as and when necessary. This is currently being done on a project basis.

Actions

S4-4, ESRS MDR-A, MDR-T

In connection with the policies described above, HOCHBAHN is implementing various actions designed to improve accessibility for passengers. Specific measures we are implementing include taking into account requirements for the visually impaired when designing the interior of new electric buses (especially colour contrasts) and determining the colour for the U5 line or installing an acoustic vehicle alerting system (AVAS) in the quiet electric buses. In addition, minor improvements are being implemented during normal operations and potential solutions are being tested in pilot trials. Examples include optimised volume control for announcements on the bus, as well as trialling duplicated signage in display cases. HOCHBAHN is also involved in the EU-funded CUSTOM project aimed at further developing a digital assistance system.

Table 59: Actions in relation to the material matters concerning accessibility

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Barrier-free upgrading Saarlandstraße station (e. g. by installing two lifts)	U-Bahn station	●	●	Barrier-free use of the station	Construction scheduled to be completed in summer 2026
Barrier-free upgrading Sierichstraße station	U-Bahn station	●	●	Barrier-free use of the station	Commencement of planning approval process in September 2025
Bus driver training – revision of training documents in cooperation with disability organisations	Bus drivers	●	●	More attention paid to the needs of persons with disabilities	Training material in use, continuous refinement
Implementation of **tactile handrail lettering** at the Jungfernstieg station; to be implemented at other stations	U-Bahn station	●		Barrier-free use of the station	Interaction with the Competence Centre for Accessible Hamburg and the Hamburg Association for the Blind and Visually Impaired (BSVH)
Implementation of the two-senses principle for passenger information at the landing stages	HADAG	●	●	Barrier-free passenger information at the landing stages	15 out of 18 landing stages have already been equipped accordingly.
Fitting of newly purchased ferries with **tactile floor markings**	HADAG	●	●	Barrier-free orientation in the passenger areas	Exchange of experience with the hvv, the Competence Centre for Accessible Hamburg and the Hamburg Association for BSVH planned for 2026

Metrics for barrier-free upgrading

S4 MDR-M

Refurbishment work at the Meßberg station was completed in October 2025 and barrier-free upgrading of the Saarlandstraße station was continued. This is expected to be completed by summer 2026. The Sierichstraße station is to be expanded in 2028, while the expansion of the Sternschanze station as part of a new construction project is expected to take place in the early 2030s. The Kiekut station in Schleswig-Holstein will not be upgraded due to the low number of passengers boarding and alighting at the station.

Table 60: Barrier-free U-Bahn stations

	2025	2024
Number of barrier-free stations	89	88
Number of stations lacking accessibility	4	5
Share of barrier-free stations (%)	**95.7**	**94.6**

ESRS G1 – Business conduct

As a company with over a century of history, HOCHBAHN is known for its efficiency, sense of responsibility and high standard of integrity in its dealings with its workforce, passengers and partners.

The governance focus of ESRS G1 is on the continued development of a performance-driven, employee-centric corporate culture as well as an effective compliance system. Both of these areas are essential to the Group's stability and operational capacity and address key risks (see Table 62).

Table 61: Business conduct and material impacts, risks and opportunities (IROs)
ESRS 2 SBM-3

Sub-topic/ Sub-sub-topic	Impacts, risks and opportunities	Description
Corporate culture	Risk of staff turnover weakening the corporate culture	A corporate culture weakened by high staff turnover can undermine motivation, productivity and collaboration, thereby leading to a loss of efficiency, additional control effort and, in the long term, rising operational costs with negative financial consequences.
Compliance	Risk of employee misconduct	Unauthorised or inappropriate conduct by employees, including the potential risk of reputational damage and financial loss (fines, penalties, liability for damages) borne by the employer

Business conduct policies and corporate culture

G1-1, ESRS 2 MDR-P

The aim of HOCHBAHN's corporate culture is to establish a consistent leadership model across the Group that provides guidance, supports strategic transformation and integrates the requirements for public-interest-oriented and responsible leadership, as set out in Hamburg's city economic strategy and the Hamburg Corporate Governance Code, into day-to-day operations.

HOCHBAHN's management culture is aligned with the city's governance guidelines and the Hamburg Corporate Governance Code, which establishes clear lines of responsibility and integrity-driven leadership as basic tenets of good governance. On this basis, good governance is enshrined in the 2035 corporate strategy and the HR strategy as a key lever for a performance-driven, employee-centric corporate culture.

The personnel development unit is responsible for strategic development of the leadership culture; each manager is responsible for implementing the leadership values within their unit, thereby fulfilling the management and oversight responsibilities outlined in the Hamburg Corporate Governance Code. The effectiveness of the management culture is monitored through the annual management meeting, qualitative feedback and regular staff surveys, among other things.

The management approach is grounded in strategically integrated guidelines (Table 62) and shared leadership principles that were developed for HOCHBAHN in 2025 and rolled out at HOCHBAHN and HHW. The leadership principles establish a shared understanding of leadership and values, define skills requirements and promote respectful cooperation across the organisation. They are being implemented through structured leadership and cultural initiatives within the personnel development unit that promote modern, respectful leadership practices at all levels while integrating the city's requirements for a focus on public welfare, transparency and good corporate governance into daily management practices.

Table 62: Policies related to business conduct

Contents	Scope	Third-party standards or initiatives	Last updated (effective date)
Hamburg's **city economic strategy** sets out the strategic guidelines, public policy objectives and sustainability principles with which public undertakings in Hamburg must align their direction and decision-making.	All public undertakings in which FHH holds a majority shareholding, and FHH itself	UN Sustainable Development Goals (SDGs)	2022
The **Hamburg Corporate Governance Code** establishes binding principles for responsible, transparent and compliant governance of public undertakings in Hamburg.	All public undertakings in which FHH or HGV holds a majority shareholding plus their operations	Aligned with the German Corporate Governance Code (DCGK)	2026 (2009)
The **Compliance Framework Directive for public companies of the Free and Hanseatic City of Hamburg** sets out requirements for ensuring legally compliant corporate governance, establishing an appropriate compliance management system, and providing secure whistleblowing channels for employees and third parties.	All public undertakings in which FHH or HGV holds a majority shareholding	Legal regulations, no explicit initiatives	2021
HOCHBAHN's Compliance Policy lays down obligatory minimum standards and responsibilities for the company's compliance management system.	HOCHBAHN's own operations	• FHH Compliance Framework Directive & Hamburg Corporate Governance Code • Main legal requirements (GmbHG, AktG, HGB, GWB, public procurement law, climate legislation, etc.) • International standards (UN Global Compact, SDGs)	2021
TEREG's Code of Conduct lays down the company-wide requirements relating to human rights, labour standards, business ethics and compliance, and is binding for all employees of the company.	TEREG's own operations	FHH Compliance Framework Directive	2024

Prevention and detection of corruption and bribery

G1-1, G1-3, ESRS 2 MDR-P

In accordance with the Compliance Framework Directive for public companies of the Free and Hanseatic City of Hamburg, HOCHBAHN introduced a Group-wide Compliance Management System in 2021. The CMS comprises risk analyses, binding guidelines, a centralised and local compliance organisation, as well as mandatory training, and is integrated into existing management and control processes.

The aim is to prevent misconduct, identify risks at an early stage and ensure reliable, compliant corporate governance. The risk analysis is updated regularly; separate risk analyses are carried out for each majority shareholding.

The Management Board has overall responsibility, while the Compliance Officer and the Compliance Committee (established in 2021) report directly to the Chairman of the Management Board. Compliance management involves the drafting and implementation of policies, assessment of reports received and submission of annual reports to the Management Board and the Supervisory Board. In this respect, compliance management reinforces other risk management tools, namely the internal control system (ICS), RCM, CISO and the internal audit function.

This management approach is based on HOCHBAHN's 2021 Compliance Policy, which applies across the Group and also covers all majority shareholdings. The policy does not currently reference the United Nations Convention against Corruption (UNCAC). Binding regulations on the prevention of corruption have been in place since 2008 and the protection of whistleblowers is enshrined in the General Works Agreement on the Whistleblowing System; further information on this can be found in the section ESRS S1 and section S2. TEREG is the only company with an employee code of conduct. HOCHBAHN is planning to introduce one, though a precise timeline for the rollout cannot yet be specified. The majority shareholdings have their own compliance officers and prepare annual compliance reports that are submitted to the relevant departments of the City of Hamburg through HOCHBAHN.

The CMS is implemented in accordance with these regulations and includes clearly defined procedures for processing and investigating reports and suspected cases.

The effectiveness of the CMS is assessed both internally and externally; an external expert opinion from 2024 confirms that it is essentially appropriate and identifies areas for further development, which we have already incorporated into our action plan. Findings from risk analyses, reports and audits are continuously integrated into the further development of the system.

Actions

G1-4, ESRS 2 MDR-A, MDR-T

The following actions describe key steps for advancing governance in accordance with ESRS G1. They serve to continuously strengthen and further align the corporate culture, compliance structures and compliance processes.

Table 63: Actions in relation to business conduct

Description	Scope	Implemented in FY 2025	Ongoing	Expected outcome and contribution to strategic targets	Effectiveness tracking and progress
Comprehensive **employee survey** under the maxim “Mitmachen. Mitverändern.” (Get involved. Help make a difference.) to identify HOCHBAHN’s strengths and areas for improvement	HOCHBAHN, FFG, HADAG, HHW, HSG und U5	●		We derived five key action areas: 1. Appreciation 2. Open, transparent communication 3. Feedback and a culture of learning from mistakes 4. Cross-team collaboration 5. Celebrating success	Once the results have been analysed, actions will be developed in 2026 within individual teams, departments and divisions, as well as across the entire organisation
Cultural initiative entitled “Leaders on the front line”, in which managers spend half a day in operational areas	HOCHBAHN managers from all divisions	●		Strengthening the leadership culture, cross-functional dialogue and a better understanding of operational activities	Feedback from participants, participation rate, internal evaluation
Overhaul of the whistleblowing system to ensure compliance with the German Whistleblower Protection Act and to address the shortcomings identified in the 2024 expert opinion	HOCHBAHN	●		Legal certainty, improved protection for whistleblowers and a stronger compliance culture	Progress review by compliance officers and comparison with the requirements of the Whistleblower Protection Act; implementation in 2025/2026
Set-up of a **fully-fledged compliance unit**, stronger Group-wide management and formal integration of compliance officers from the subsidiaries	Group	●	●	Professionalisation of the governance structure; clearer responsibilities; more effective CMS	Annual evaluation by the Management Board/Supervisory Board; documented progress in the compliance report

Metrics

G1-1, G1-4, ESRS 2 MDR-M

Our CMS envisages all employees of HOCHBAHN and its subsidiaries receiving regular and obligatory training aimed at raising awareness about the topic of corruption. The training courses are to be repeated at intervals of no more than three years. Members of the Supervisory Board and the Management Board, as well as members of the Compliance Committee, will also take part in regular compliance training. The training rate could not yet be determined for the reporting year; reporting is scheduled for 2026.

No cases of corruption were discovered during the 2025 reporting year. No fines or other non-monetary sanctions were levied against the Group.

TCFD Index

The structure and disclosures in this report follow the requirements of the ESRS, while also taking into account the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD recommendations).

		Section in this report
Governance		
Disclose the governance concerning climate-related risks and opportunities	a. Supervisory Board's and Management Board's oversight of climate-related risks and opportunities	GOV-1, GOV-2, GOV-3 Management structure of the company with a focus on ESG governance
	b. Management's role in assessing and managing climate-related risks and opportunities	GOV-1, GOV-2, GOV-3 Management structure of the company with a focus on ESG governance; SBM-1 Strategy, business model and value chain The "Success Compass" as a key management model
Strategy		
Disclosure of the actual and potential impacts of climate-related risks and opportunities on operations, strategy and financial planning	a. Short-, medium- and long-term climate-related risks and opportunities for the organisation	SBM-3 Material impacts, risks and opportunities (IROs); IRO-1 Double materiality assessment; E1 Climate change Climate risks and adaptation
	b. Impacts of climate-related risks and opportunities on operations, strategy and financial planning	SBM-1 Strategy, business model and value chain E1 Climate change Climate risks and adaptation
	c. Resilience of the strategy, taking into consideration different climate-related scenarios, including a 2 °C or lower scenario	E1 Climate change Climate risks and adaptation
Risk management		
Disclosure of processes for identifying, assessing and managing climate-related risks	a. Processes for identifying and assessing climate-related risks	IRO-1 Double materiality assessment; E1 Climate change Climate risks and adaptation
	b. Processes for managing climate-related risks	E1-3 Actions in relation to climate risks and climate change adaptation; E1-2 Policies related to climate change mitigation; E1-3 Actions in relation to climate change mitigation E1-4 Targets in relation to climate change mitigation and energy management
	c. Integration of processes for identifying, assessing and managing climate-related risks into general risk management	IRO-1 Double materiality assessment E1 Climate change Climate risks and adaptation
Metrics and targets		
Disclosure of metrics and targets used to assess and manage relevant climate-related risks and opportunities	a. Metrics used for assessing climate-related risks and opportunities on operations, aligned with the strategy and risk management process	E1 Climate change Climate risks and adaptation; E1-5 Metrics for energy consumption; E1-6 Greenhouse gas emissions – Greenhouse gas intensity
	b. Scope 1 and Scope 2 and – where appropriate – also Scope 3 GHG emissions and the associated risks	E1-6 Greenhouse gas emissions
	c. Targets to manage climate-related risks and opportunities, including performance in relation to these targets	E1-4 Targets in relation to climate change mitigation and energy management

ESRS Index

Disclosure of all data points (ESRS Set 1) that were taken into account when preparing the sustainability statement:

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		E1-9	Will be produced in the coming years	

[1] SBM-3 can also be found at the beginning of the chapters relating to topical standards.

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List of abbreviations

Abbreviation	Explanation	First mentioned on page
A		
AGG	Allgemeines Gleichbehandlungsgesetz (German General Equal Treatment Act)	43
ATG	ATG Alster-Touristik GmbH	9
AVAS	Acoustic vehicle alerting system	79
B		
BSVH	Blinden- und Sehbehindertenverein Hamburg (Hamburg Association for the Blind and Visually Impaired)	80
BUKEA	Behörde für Umwelt, Klima, Energie und Agrarwirtschaft	14
BVM	Behörde für Verkehr und Mobilitäts-wende (Department of Transport and Mobility Transition)	14
C		
CISO	Chief Information Security Officer	74
CO_2	Carbon dioxide	17
CH_4	Methane gas	34
CMS	Compliance Management System	83
CO_2eq	Greenhouse gas equivalents	27
D		
DESNZ	Department for Energy Security and Net Zero	34
DGUV	Deutsche Gesetzliche Unfallversi-cherung (German Social Accident Insurance)	43
DWA	Double materiality assessment	15
E		
EF	Emissions factor	34
EnMS	Energy Management System	27
ESRS	European Sustainability Reporting Standards	8

Abbreviation	Explanation	First mentioned on page
F		
FFG	FFG Fahrzeugwerkstätten Falkenried GmbH	9
FHH	Freie und Hansestadt Hamburg (Free and Hanseatic City of Hamburg)	8
FPIC	Free, Prior and Informed Consent	68
G		
GERICS	Climate Service Center Germany	23
GHG	Greenhouse gas	10
H		
HADAG	HADAG Seetouristik und Fährdienst AG	8
HCGK	Hamburger Corporate Governance Kodex (Hamburg Corporate Gover-nance Code)	20
HGV	HGV Hamburger Gesellschaft für Vermögens- und Beteiligungs-management mbH	8
HHW	HHW Hamburger Hochbahn-Wache GmbH	9
HSG	Hanseatische Siedlungs-Gesell-schaft mbH	9
HVO	Hydrotreated Vegetable Oil	28
hvv	Hamburger Verkehrsverbund (Hamburg Public Transport Association)	8
I		
ICCPR	International Covenant on Civil and Political Rights	17
ICESCR	International Covenant on Economic, Social and Cultural Rights	17
ILO	International Labour Organization	17
IPCC	Intergovernmental Panel on Climate Change	23
IRO	Impacts, risks und opportunities	15

Abbreviation	Explanation	First mentioned on page
K		
KPI	Key performance indicator	10
L		
LEVP	Low Emission Vehicles Program	66
LkSG	Lieferkettensorgfaltspflichtengesetz (German Supply Chain Due Diligence Act)	14
N		
N_2O	Nitrous oxide	34
NGO	Non-Governmental Organization	15
NOx	Nitrogen oxide	41
O		
OSC	Occupational Safety Committee	59
R		
ROM	Risk and Opportunity Management System	14
RCPs	Representative Concentration Pathways	23

Abbreviation	Explanation	First mentioned on page
S		
SO_2	Sulphur dioxide	41
T		
TCFD	Task Force on Climate related Financial Disclosures	85
TEREG	TEREG Gebäudedienste GmbH	9
U		
U5 GmbH	HOCHBAHN U5 Projekt GmbH	9
UDHR	Universal Declaration of Human Rights	17
UITP	International Association of Public Transport	4
UNCAC	United Nations Convention against Corruption	83
V		
VDV	Verband Deutscher Verkehrsunternehmen (Association of German Transport Companies)	15

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