



Green Finance Allocation Report

As of December 31, 2023



HOCHBAHN

1 Purpose

Hamburger Hochbahn AG (HOCHBAHN) is one of the leading local transport companies in Germany. With four metro lines, 117 bus lines and several ferry lines, it carries around 1.3 million passengers a day to their destinations, providing around half of all local transport services in the Hamburg Transport Association (hvv).

With its vision of creating intelligent mobility for a future worth living in Hamburg, HOCHBAHN underlines its role as an important mobility partner for the city and aligns its daily activities with this vision. With innovative and sustainable solutions, it ensures simple and user-oriented mobility for all. The aim is to make a significant contribution to reducing CO₂ emissions and support the mobility turnaround by reducing the use of private cars.

A sustainable and attractive range of mobility services with adequate capacity is a key factor to achieve a modal transportation shift towards more environmentally friendly modes of transport, and contributes to global efforts of climate change mitigation and helps to maintain the quality of life in a growing city like Hamburg. HOCHBAHN is committed to the targets set out by the climate action plan of the city of Hamburg, and as a result, is significantly expanding the range of

services offered by metros and buses as well as the integration of on-demand services into public transport and the electrification of its bus fleet. The HOCHBAHN Green Bond issuance is dedicated to the advancement of sustainable transport and will help to accelerate the achievement of the strategic objectives of HOCHBAHN.

With the issuance of the debut Green Bond in February 2021, HOCHBAHN published the “Green Bond Framework”. The „Green Bond Framework“ was updated in 2023 and renamed to „Green Finance Framework“. Following the ICMA Green Bond Principles, HOCHBAHN has promised in its “Green Finance Framework” to publish an annual reporting on its efforts to promote sustainability with the funds provided by investors. With this document, HOCHBAHN intends to deliver on this promise and provide the investors with a comprehensive, transparent and understandable report.

2 Final Terms

Issuer	Hamburger Hochbahn AG
Issuer Rating	Fitch: AAA
Format	Bond; Senior, Unsecured, Reg S Bearer
Settlement Date	24.02.2021
Maturity	24.02.2031
Volume	€ 500,000,000
ISIN	XS2233088132
Denomination	€ 100,000
Use of Proceeds	Green projects in line with HOCHBAHN's Green Finance Framework
Listing	Luxembourg

Issuer	Hamburger Hochbahn AG
Issuer Rating	Fitch: AAA
Format	Schuldscheindarlehen
Settlement Date	26.04.2023
Maturity	26.04.2030
Volume	€ 6,500,000
ISIN	No. 16352
Denomination	€ 100,000
Use of Proceeds	Green projects in line with HOCHBAHN's Green Finance Framework
Listing	N/A

Issuer	Hamburger Hochbahn AG
Issuer Rating	Fitch: AAA
Format	Schuldscheindarlehen
Settlement Date	26.04.2023
Maturity	26.04.2033
Volume	€ 162,500,000
ISIN	No. 16353
Denomination	€ 100,000
Use of Proceeds	Green projects in line with HOCHBAHN's Green Finance Framework
Listing	N/A






Issuer	Hamburger Hochbahn AG
Issuer Rating	Fitch: AAA
Format	Namenschuldverschreibung
Settlement Date	26.04.2023
Maturity	26.04.2035
Volume	€ 101,500,000
ISIN	No. 16354
Denomination	€ 100,000
Use of Proceeds	Green projects in line with HOCHBAHN's Green Finance Framework
Listing	N/A

Issuer	Hamburger Hochbahn AG
Issuer Rating	Fitch: AAA
Format	Namenschuldverschreibung
Settlement Date	26.04.2023
Maturity	26.04.2038
Volume	€ 29,500,000
ISIN	No. 16355
Denomination	€ 100,000
Use of Proceeds	Green projects in line with HOCHBAHN's Green Finance Framework
Listing	N/A

3 Use of Proceeds

The net proceeds of HOCHBAHN’s Green Finance Portfolio, consisting of the Green Bond as well as the Namensschuldverschreibungen and Schuldscheindarlehen issued in 2023, will be used to finance in whole or in part, new or existing projects (“Eligible Projects”) from any of the Eligible Green Products/Project Categories as defined in HOCHBAHN’s Green Bond Framework:

Green Bond Principles Category: Clean Transportation

Eligibility criteria	Examples of Impact KPI	Alignment with SDG
<p>Metro: Refurbishment of our existing metro network</p> <p>(such as acquisition of rolling stock, refurbishment of existing metro infrastructure (tracks and depots))</p>	<ul style="list-style-type: none"> Increased capacity (available seat km) Avoided carbon emissions compared to cars (CO₂e, NO_x, PM_{2,5})¹ 	 <p>Affordable and Clean Energy</p>
<p>Bus: Expansion and refurbishment of our bus network; transformation to a zero-emission bus fleet</p> <p>(such as acquisition of electric busses (battery, fuel-cell), charging infrastructure, construction of new and refurbishment of existing bus depots for electric busses)</p>	<ul style="list-style-type: none"> Increased capacity (available seat km) Avoided carbon emissions compared to cars (CO₂e, NO_x, PM_{2,5})¹ Avoided emissions compared to diesel bus (CO₂e, NO_x, PM_{2,5}) 	 <p>Decent Work and Economic Growth</p>
<p>Services: Refurbishment and improvements of stations, integration of new customer services and on-demand services contributing to increase the share of integrated public transport over individual car use</p> <p>(such as ticketing, traffic information, passenger guidance systems, ticketing-terminals, service centers, and digital ticketing and service solution; integration of on-demand services and construction of mobility hubs)</p>	<ul style="list-style-type: none"> energy savings (due to refurbishment of metro stations such as new lighting) number of new services and mobility hubs average number of users per day customer satisfaction surveys (qualitative assessment of the projects’ contribution to improve the overall usability and accessibility of the public transport system) 	 <p>Industry, Innovation and Infrastructure</p>  <p>Sustainable Cities and Communities</p>  <p>Climate Action</p>

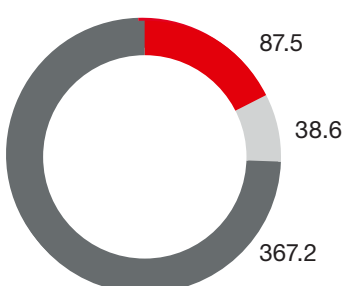
¹Avoided carbon emissions = passenger km with public transport (km) x Modal transfer rate (%) (based on surveys) x emissionfactor cars (CO₂e/km)

4 Allocation of Proceeds 2022

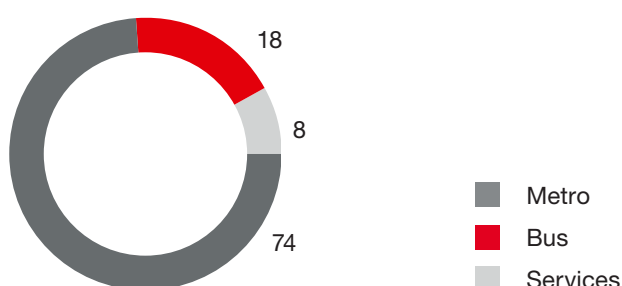
By the end of 2023, HOCHBAHN has allocated the proceeds from the Green Bond fully. An additional € 213,2 million has been allocated from proceeds of the new issued instruments. Thereof 100 % was used to finance new projects. Pending full allocation, the balance was deposited on money market accounts of ESG-compliant banks.

Inst. Number XS2233088132

Allocated amount (Mio. €)



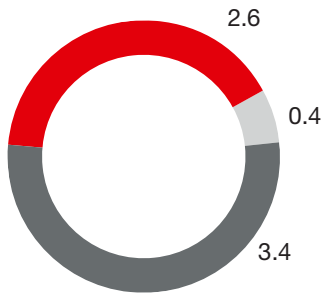
Share of allocated amount (%)



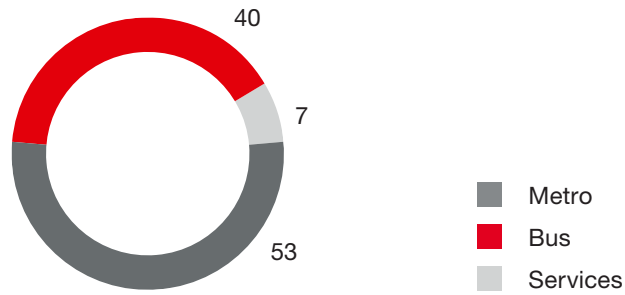
The following table provides a detailed view on the use of proceeds.

Clean Transportation Portfolio	Signed Amount (Mio. €)	Share of Total Project Financing	Eligibility for green bonds	Clean Transportation portfolio component	Allocated Amount (Mio. €)	Portfolio lifetime
Metro: Refurbishment of our existing metro network	7,357.2	100 %	100 %	100 %	367.2	+40Y
Bus: Expansion and refurbishment of our bus network; transformation to a zero-emission bus fleet	695.0	100 %	100 %	100 %	87.5	+40Y
Services: Refurbishment and improvements of stations, integration of new customer services and on-demand services contributing to increase the share of integrated public transport over individual car use	312.7	100 %	100 %	100 %	38.6	+15Y
Total	8,364.9	100 %	100 %	100 %	493.4	+40Y

Allocated amount (Mio. €)



Share of allocated amount (%)

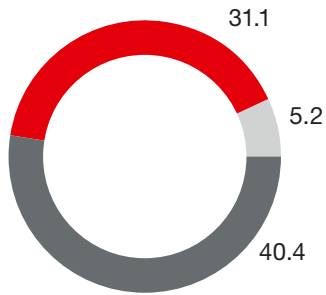


Metro
 Bus
 Services

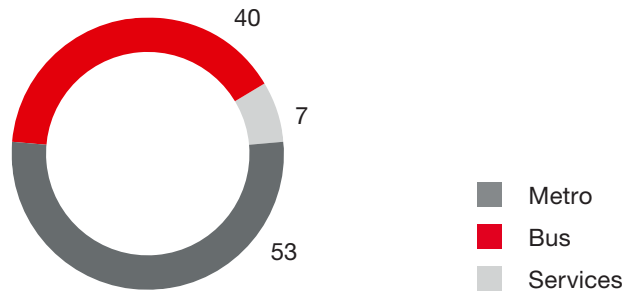
The following table provides a detailed view on the use of proceeds.

Clean Transportation Portfolio	Signed Amount (Mio. €)	Share of Total Project Financing	Eligibility for green bonds	Clean Transportation portfolio component	Allocated Amount (Mio. €)	Portfolio lifetime
Metro: Refurbishment of our existing metro network	4,397.3	100 %	100 %	100 %	3.4	+40Y
Bus: Expansion and refurbishment of our bus network; transformation to a zero-emission bus fleet	461.2	100 %	100 %	100 %	2.6	+40Y
Services: Refurbishment and improvements of stations, integration of new customer services and on-demand services contributing to increase the share of integrated public transport over individual car use	178.1	100 %	100 %	100 %	0.4	+15Y
Total	5,036.6	100 %	100 %	100 %	6.5	+40Y

Allocated amount (Mio. €)



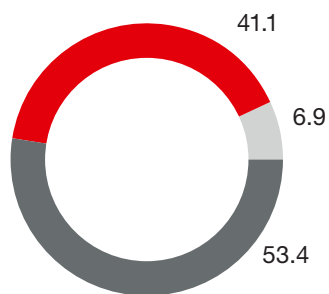
Share of allocated amount (%)



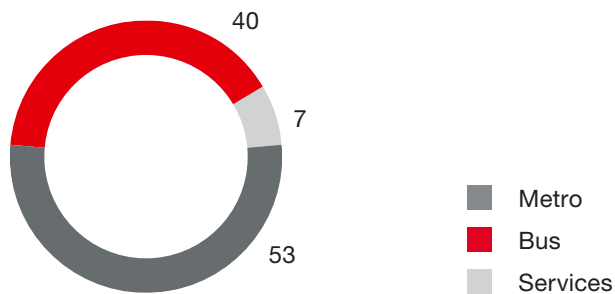
The following table provides a detailed view on the use of proceeds.

Clean Transportation Portfolio	Signed Amount (Mio. €)	Share of Total Project Financing	Eligibility for green bonds	Clean Transportation portfolio component	Allocated Amount (Mio. €)	Portfolio lifetime
Metro: Refurbishment of our existing metro network	4,397.3	100 %	100 %	100 %	40.4	+40Y
Bus: Expansion and refurbishment of our bus network; transformation to a zero-emission bus fleet	461.2	100 %	100 %	100 %	31.1	+40Y
Services: Refurbishment and improvements of stations, integration of new customer services and on-demand services contributing to increase the share of integrated public transport over individual car use	178.1	100 %	100 %	100 %	5.2	+15Y
Total	5,036.6	100 %	100 %	100 %	76.8	+40Y

Allocated amount (Mio. €)



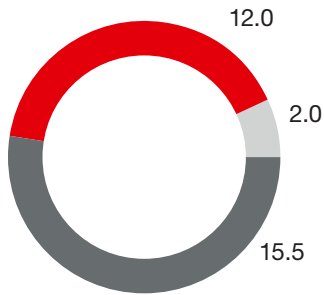
Share of allocated amount (%)



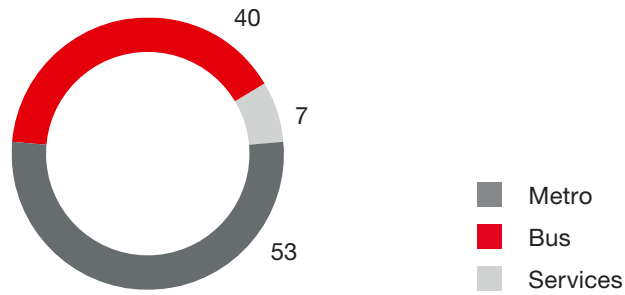
The following table provides a detailed view on the use of proceeds.

Clean Transportation Portfolio	Signed Amount (Mio. €)	Share of Total Project Financing	Eligibility for green bonds	Clean Transportation portfolio component	Allocated Amount (Mio. €)	Portfolio lifetime
Metro: Refurbishment of our existing metro network	4,397.3	100 %	100 %	100 %	53.4	+40Y
Bus: Expansion and refurbishment of our bus network; transformation to a zero-emission bus fleet	461.2	100 %	100 %	100 %	41.1	+40Y
Services: Refurbishment and improvements of stations, integration of new customer services and on-demand services contributing to increase the share of integrated public transport over individual car use	178.1	100 %	100 %	100 %	6.9	+15Y
Total	5,036.6	100 %	100 %	100 %	101.5	+40Y

Allocated amount (Mio. €)



Share of allocated amount (%)



Metro
 Bus
 Services

The following table provides a detailed view on the use of proceeds.

Clean Transportation Portfolio	Signed Amount (Mio. €)	Share of Total Project Financing	Eligibility for green bonds	Clean Transportation portfolio component	Allocated Amount (Mio. €)	Portfolio lifetime
Metro: Refurbishment of our existing metro network	4,397.3	100 %	100 %	100 %	15.5	+40Y
Bus: Expansion and refurbishment of our bus network; transformation to a zero-emission bus fleet	461.2	100 %	100 %	100 %	12.0	+40Y
Services: Refurbishment and improvements of stations, integration of new customer services and on-demand services contributing to increase the share of integrated public transport over individual car use	178.1	100 %	100 %	100 %	2.0	+15Y
Total	5,036.6	100 %	100 %	100 %	29.5	+40Y

5 Disclaimer

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Hamburger Hochbahn AG
Steinstraße 20 · 20095 Hamburg
Phone: +49 40 32 88-0
E-Mail: investor_relations@hochbahn.de
hochbahn.de

