

## **Construction sector fails to meet targets of climate protection law - Climate council rejects initial "shovel-ready program"**

- Construction sector misses 2020 targets by 2 million tons of CO<sub>2</sub>
- Primus Valor has been using energy efficiency renovations consistently for 15 years to reduce pollutant emissions.

Mannheim, August 27, 2021 - The "expert council on climate issues" was called upon for the first time to evaluate a shovel-ready program designed to meet the construction sector's climate targets. The action was taken because, unlike sectors such as manufacturing and energy, the construction industry had failed to meet the 2020 targets of the Climate Protection Act. Following the construction sector's failure to meet the target of 118 million tons of CO<sub>2</sub> emissions by 2 million tons for 2020 (the only sector not to do so), the federal economics ministry and the interior ministry (overseeing construction) were required to submit a program within three months. The expert council rejected the program that was submitted as insufficient.

While in other sectors technology is subject to cyclical replacement, making it possible to significantly influence purchasing behavior through government support or awards, investment cycles in the construction sector tend to be measured in decades. The Climate Protection Act envisages a reduction in CO<sub>2</sub> emissions to around 92 million tons as early as 2025. In purely linear terms, this would mean an annual reduction of as much as 4 percent. Since net zero emissions can rarely be achieved in existing buildings, let alone be economically efficient, building upgrades must be carried out much faster than has been the case to date - currently, not even 1 percent of buildings nationwide receive energy efficiency upgrades each year.

With the "ImmoChance Deutschland" series, Primus Valor offers an investment vehicle with a focus on residential properties in Germany. All units are assessed for their optimization potential at the time of purchase and then renovated for energy efficiency as needed, giving rise to a renovation rate of up to 10 percent of units in individual fund portfolios. Boasting almost 15 years of experience in the field of energy-efficient building optimization, Primus Valor is well-positioned to act in the best interest of the climate, tenants and investors.

### **About Primus Valor:**

Primus Valor AG boasts 15 years of experience purchasing, developing, and selling real estate in Germany. The Mannheim-based issuing house is dedicated to offering investors innovative forms of investment in the real estate sector previously reserved for institutional investors. The Primus Valor Group holds around 7,500 residential units under management and has a total investment volume of 1 billion euros.

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