

Varig

Helping building owners and tenants make sustainable choices



“ Sustainability and ESG reporting are here to stay as the green transition gains focus and reporting has changed from a "nice to have" to a necessity for improved financial performance. To support this transition for the real estate industry, Varig's solution shows property owners how to achieve green targets, which actions to prioritize, and ways to make reporting easier. ”

Stefani Papadaki, Sustainability Lead at Varig

About Varig

Varig wants to empower people that plan, build, operate or use buildings to make sustainable choices. A data-driven and easy-to-use solution will inspire decisions that create a positive impact for people and the planet. Varig is aiming to become an intelligent and proactive insight provider for all players in the property business and help them act on the parameters that matter. By taking the right actions, buildings will deliver to their full environmental potential, and last considerably longer.

varig.tech

Key information

Founded: 2019
CEO: Renate Straume
HQ: Oslo, Norway
Impact theme: Energy & resource efficiency
Industry: Proptech

Impact potential

5/5 | Impact-generating

SDG targets contribution



Net impact score

+58 % | +93 %¹

1. Applying Norselab custom value set mapped to SDGs

Varig

Meet the founder

Renate Andersen Straume founded Varig with a clear vision for a sustainable property industry. She is an experienced leader with extensive experience in real estate.

How did you prep for your first meeting with Norselab to discuss your vision for Varig?

I had a crystal clear vision of how Varig could promote sustainability through improved property management. That vision was sharp and short and fitted on one piece of paper. The idea for Varig came forward from my passion for problem-solving. Bringing sustainability to a sector that had been sitting still for years was simply energizing.

Were there moments, especially in the beginning, where you thought this could fail?

The biggest challenge was finding the right foundations to build Varig on. I knew that with Varig, we were onto something that the real estate industry was craving. That conviction strengthened my belief that it was possible to reduce the environmental footprint of buildings, extend their lifetime and improve building quality for users.

How is your product changing the game in the real estate industry?

Our current solutions make sustainability reporting easy, measurable, and insightful. However, the actual game-changer lies in solving a more systemic problem within the real estate world. Today, the real estate industry is still incredibly dependent on information or learnings being stuck in a single person's head. High-quality systems that enable knowledge access and sharing will help spread and retain valuable know-how across the industry to improve the environmental footprint of buildings



Renate Andersen
Straume
Name

Varig
Company

How are you bracing for the growing sustainability regulations at Varig?

We consider the new regulations as an opportunity. Sustainability is already a key to competitiveness in the sector and is about to become a license to play. We, therefore, embrace the new regulations and consider them an opportunity to advance our sustainability reporting. We are currently developing and adding new features to enrich our data, making ESG reporting and the EU Taxonomy requirements insightful and measurable for the sector.

What would be your advice to other founders who want to contribute to the sustainable transformation of the urban ecosystem?

Don't be afraid to reach out to people. When I was lucky enough to catch up with Silvija Seres after a conference a few years ago, she gave me some sound advice: "Don't be afraid to share your ideas with people; they are just as interested in you as they are in your idea, so the likelihood of them "stealing" it is actually very low, - so go for it!".

Renate and Varig are currently planning for international expansion and to cement their position as the obvious choice for property companies who want to make buildings more sustainable.

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Sustainability challenges

Environmental footprint of construction and real estate industry

The construction and real estate industry is commonly referred to as the 40% industry, accounting for 40% of global energy-related emissions and 40% of final energy consumption. The share of emissions is even higher in cities like New York where 71% of emissions come from buildings.

Locked-in resources

In 2020, the amount of material developed by humans exceeded for the first time the planet's biomass. Nearly 90% of this is materials used in buildings and infrastructure. Due to the long-term nature of buildings and infrastructure, materials are locked-in and unavailable for recycling. The world also faces serious resource depletion.

Lack of measurable data

Sustainability performance disclosure is on the rise. The complexity of standards like LEED, BREAAAM and GRESB demands a level of expertise that is not available to all. The industry lacks robust and accessible data-driven tools to create widespread understanding of how real estate can reduce its negative environmental impacts.

Theory of change

Varig's software helps users of buildings understand how to improve their sustainability performance by gathering building-specific data. The data provides insight into a building's environmental footprint and is used to engage tenants to reach their sustainability goals. This way, Varig improves both the resource efficiency and longevity of buildings.



Targets 9.4

480k sqm

Database



Target 12.2

71

Buildings using the overview feature



Target 13.3

10

Buildings using the engagement feature