

innogy issues first German corporate Green Bond in benchmark size

- **Green Bond issuance worth € 850 million with a coupon rate of 1.25 % and maturity in 2027**
- **Proceeds used to refinance on- and offshore wind projects**
- **Reviewed by ESG agency Sustainalytics**

Essen, 12 October 2017

Today innogy successfully placed the first German corporate Green Bond in benchmark size. innogy's inaugural Green Bond is an interest-bearing security, which issue proceeds are used to refinance sustainable projects.

The Green Bond Framework set up by innogy encompasses renewable as well as energy efficiency and eMobility projects. The internationally recognized ESG agency Sustainalytics confirmed that innogy is well positioned to issue Green Bonds, and that innogy's Green Bond Framework is robust and transparent. It is in alignment with the Green Bond Principles 2017 published by the International Capital Market Association.

The proceeds of innogy's first Green Bond will be used to refinance four offshore projects in the UK and Germany and one onshore project in the Netherlands. These wind farms are under construction or already in operation. The annual expected electricity production of all wind farms is about 3 TWh. They generate sufficient CO₂-free electricity to supply approximately 830,000 households.

Bernhard Günther, Chief Financial Officer of innogy SE, is pleased with the issuance: "innogy is a sustainable company by conviction and business model. Setting up a Green Bond Framework and issuing the first benchmark corporate Green Bond in Germany is a logical step to underline this position."

With a volume of € 850 million and a 10 year maturity, the senior bond was placed by innogy Finance B.V. and guaranteed by innogy SE. Based on a coupon of 1.25 % p.a. and an issue price of 98.987 % the yield-to-maturity amounts to 1.36 % p.a. The transaction was met with strong interest from investors and was oversubscribed several times.

Bookrunners for the issuance were ABN AMRO, Société Générale (Global Coordinators) and DZ Bank, HSBC, LBBW and MUFG.

In addition to this successful issuance of innogy's first Green Bond, the company achieved its financial independence from RWE at the end of last week by signing its own €2 billion credit line. This was appreciated by the rating agency S&P with a rating upgrade from BBB- to BBB. Positive capital market reactions were also achieved for the complete takeover of the offshore wind power project Triton Knoll.

Press Release

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