



PRESS RELEASE

INDUSTRIAL ISSUERS OF €26 BILLION IN GREEN BONDS

PLEDGE TO DOUBLE DOWN ON GREEN FINANCING

Paris, December 11th, 2017 – On the occasion of the Paris 2017 Climate Finance Day, nine of Europe's largest industrial emitters of green bonds (EDF, Enel, ENGIE, Iberdrola, Icade, Paprec, SNCF Réseau, SSE and TeneT) publicly announce their pledge to further develop one of the most dynamic segments of sustainable finance today, the green bond market.

These companies have joined forces to voice their commitment to the green bond market as part of their strategy, financing policy and their active engagement in the reporting debate and dialogue with investors. The pledge also calls upon other industrial corporates to consider issuing green bonds.

The signatories of today's pledge commit to a long-term presence in the market, that green bonds will be at the heart of their (project) financing and business lines, and that they will implement stringent reporting procedures.

This announcement, on the morning of Climate Finance Day and the day before the One Planet Summit in Paris, is a clear signal that green bonds are and will continue to play a significant role in finance and reaching the goals set at the Paris Agreement two years ago.

Ten years after the first green bond issuance, this market, has turned into an exciting place in particular, thanks to companies committed to tackling climate change, to a growing awareness to environmental protection, low-carbon transport and buildings as well as energy efficiency. So far, all nine companies have issued a total of €26 billion in green bonds which accounts for over 10% of total outstanding green bonds.

Together the signatories draw on their experience to call upon other industrial companies to consider issuing green bonds, which will further strengthen this market and enhance its interest from the growing share of climate-minded investors.

Xavier Girre, Group Senior Executive Vice President, Group Finance, at EDF said: *"Since EDF's first issuance in 2013, Green Bonds have become central in financing the Group's strong ambitions in renewables. Through this pledge, EDF reiterates its commitment as a frequent issuer aiming for the highest standards and an active corporate contributor to shaping sustainable finance solutions."*

Alberto De Paoli, Chief Financial Officer at Enel said: *"Enel's position as one of the leaders of the energy transition is based in large part on the way in which sustainability and innovation form the basis of all aspects of the Group's industrial plan, including its financial strategy. Green bonds are a powerful instrument for promoting and supporting the transition towards a low carbon economy, and Enel will continue to play a prominent role in their ongoing growth and development in the global capital markets."*

Judith Hartmann, Chief Financial Officer & Executive Vice President of ENGIE said: *"With €5.25bn of green bonds issued since 2014, ENGIE confirms its commitment to lead the energy transition and to drive actively the development of sustainable finance. By matching the company's long-term view and investors' sustainability goals, ENGIE considers green bonds as a critical lever to shape tomorrow's low carbon and socially responsible energy world."*



José Sainz Armada, Chief Financial Officer of Iberdrola, said: *"Ever since incorporating Sustainable Development Goals to the company's strategy, Iberdrola has become the largest European issuer of green bonds, the perfect source of long-term finance for projects making an environmental difference. Through independent certification, private investors guided by ethical principles ensure their funds are managed with a sustainable perspective and the strictest social criteria."*

Victoire Aubry, Chief Financial Officer of Icade, declared: *"As a player involved in environmental transition, Icade aims to be at the forefront of sustainable real estate. In this context, beginning of September, Icade has issued successfully, its first green bond for a total of € 600 million. This green bond is fully in line with the proactive CSR policy pursued at all levels of the organisation. It will support Icade's ambition to be a leading player in CSR among Real Estate Investment companies"*

Charles-Antoine Blanc, Chief Financial Officer of Paprec Group declared: *"As a company fully dedicated to environmental services and more specifically waste recycling, we have started to issue green bonds by 2015 for an aggregate amount of 705 million euros. Those green bonds have allowed us to develop the company significantly since then with respect to our CSR policy but also Green Bond Principles."*

Hugues de Nicolay, Deputy CEO – Finance & Purchasing - SNCF Réseau said: *"In order to reach the objectives set by the Paris Climate Agreement and to foster a transition towards low carbon transportation, SNCF Réseau has decided to place Green Bonds at the heart of its financing strategy. Our objective is to become a leading player on this market not only in terms of volume - in less than 12 months, we launched three Green Bonds for a total amount of 2.65 billion euros - but also in terms of high-level standards."*

Gregor Alexander, Finance Director of SSE, said: *"We are pleased our issuance earlier this year shows our commitment to SSE's sustainability and responsibility principles. It sends out a clear and unequivocal message to stakeholders, that SSE supports the transition to a low carbon energy system and wants to see a sustainable economy in the UK and Ireland in the long term."*

Otto Jager, Chief Financial Officer of TenneT: *"Issuing green bonds related to certain activities or projects is a first important step by an enterprise in taking responsibility for its social and environmental impact. I expect that in the future the ESG record of a company as a whole will become just as an important factor for investors as its financial performance."*