



Elia Transmission Belgium successfully places second €800 million Green Bond

Elia Transmission Belgium (“ETB”) has successfully placed a €800 million green bond under its €6 billion Euro Medium Term Notes (“EMTN”) programme, to be listed on the Euro MTF market operated by the Luxembourg Stock Exchange.

After issuing its inaugural green bond in 2023, on 9 January 2024 ETB successfully priced its second green bond transaction. The notes carry a coupon of 3.750% and have a 12-year bullet maturity, due 16 January 2036. Institutional investors showed considerable appetite, with the transaction being 5x oversubscribed. Settlement of the notes is expected to take place on 16 January 2024 and the notes are expected to be listed and admitted to trading on the Euro MTF market operated by the Luxembourg Stock Exchange on or about the same day. The issue is rated BBB+ by S&P, in line with the long-term issuer credit rating of ETB, which was affirmed on 8 December 2023 with a Stable outlook.

This transaction fits well into ETB’s long-term funding plans and reinforces its commitment to a clean energy transition. An amount equivalent to the net proceeds of the notes is expected to be used to finance and/or refinance Eligible Green Projects as defined in ETB’s Green Finance Framework, dated 19 December 2023, as set out in the information memorandum of the EMTN programme.

The recent update of ETB’s Green Finance Framework aims to improve the transparency of the process selecting EU Taxonomy aligned projects and takes into account elements of the EU Green Bond Standard Regulation. The Green Finance Framework enjoys a new Second Party Opinion from ISS Corporate Solutions, Inc. and has been prepared in line with the updated ICMA Green Bond Principles (version 2021, including the updated Appendix I of June 2022) and LMA/APLMA/LSTA Green Loan Principles (version 2023).

The documentation related to this notes issuance is available at [European green bonds \(eliagroup.eu\)](https://www.eliagroup.eu/european-green-bonds).

“We are delighted with the success of this new Green Bond issuance, enabling us to further diversify our credit investor base and funding sources. It demonstrates the strong confidence of investors in ETB’s strategy, allowing us to drive forward the expansion of our grid and thus the energy transition. We are committed to a successful energy transition in a sustainable world.”

Yannick Dekoninck, Head of Capital Markets Elia Group

ING, KBC, Rabobank and SMBC acted as Joint Bookrunners for this transaction.



For further information

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About Elia Group

One of Europe's top five TSOs

Elia Group is a key player in electricity transmission. We ensure that production and consumption are balanced around the clock, supplying 30 million end users with electricity. Through our subsidiaries in Belgium (Elia) and the north and east of Germany (50Hertz), we operate 19,349 km of high-voltage connections, meaning that we are one of Europe's top 5 transmission system operators. With a reliability level of 99.99%, we provide society with a robust power grid, which is important for socio-economic prosperity. We also aspire to be a catalyst for a successful energy transition, helping to establish a reliable, sustainable and affordable energy system.

We are making the energy transition happen

By expanding international high-voltage connections and incorporating ever-increasing amounts of renewable energy into our grid, we are promoting both the integration of the European energy market and the decarbonisation of society. We also continuously optimise our operational systems and develop new market products so that new technologies and market parties can access our grid, thus further facilitating the energy transition.

In the interest of society

As a key player in the energy system, Elia Group is committed to working in the interest of society. We are responding to the rapid increase in renewable energy by constantly adapting our transmission grid. We also ensure that investments are made on time and within budget, with a maximum focus on safety. In carrying out our projects, we manage stakeholders proactively by establishing two-way communication channels between all relevant parties very early on in the development process. We also offer our expertise to different players across the sector in order to build the energy system of the future.

International focus

In addition to its activities as a transmission system operator, Elia Group provides consulting services to international customers through its subsidiary Elia Grid International. In recent years, the Group has launched new non-regulated activities such as re.alto - the first European marketplace for the exchange of energy data via standardised energy APIs - and WindGrid, a subsidiary which will continue to expand the Group's overseas activities, contributing to the development of offshore electricity grids in Europe and beyond.

The legal entity Elia Group is a listed company whose core shareholder is the municipal holding company Publi-T.

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