



PRESS RELEASE | 2 October 2025

Elia Transmission Belgium successfully places a €500 million EU Green Bond

Elia Transmission Belgium (“ETB”) has successfully placed a €500 million EU Green Bond under the EU Green Bond Regulation, under its €6 billion Euro Medium Term Notes (“EMTN”) programme. The notes are expected to be listed on the regulated market of the Luxembourg Stock Exchange.

This marks ETB’s third green bond issuance, and its inaugural EU Green Bond aligned with the European Green Bonds Standard (“**EU GBS**”). This EU Green Bond is also aligned with the ICMA Green Bond Principles. This landmark transaction represents a significant milestone for the company and the Belgian capital markets, representing the very first EU GBS-compliant bond issued within Elia Group and by a Belgian issuer.

By issuing an EU Green Bond in accordance with the EU GBS, ETB ensures the highest levels of transparency and accountability and commits to apply the proceeds in compliance with the EU Taxonomy Regulation, providing investors with robust guarantees on the environmental integrity of the financed projects. The proceeds of the notes will continue to support grid development, with this capex being fully aligned with EU Taxonomy as detailed in ETB’s base prospectus for its EMTN programme and in the final terms relating to the EU Green Bond issuance (available [here](#)), and as further outlined in EU GBS factsheet published on 30 September 2025.

The transaction attracted strong demand from institutional investors, achieving an oversubscription of 6 times, underscoring market confidence in ETB’s credit quality and sustainability strategy. The notes carry a fixed annual coupon of 3.50% and have a 10-year bullet maturity, due on 8 October 2035. Settlement of the notes is expected to take place on 8 October 2025 and the notes are expected to be listed and admitted to trading on the Regulated Market operated by the Luxembourg Stock Exchange on or about the same day. The issue is rated BBB+ by S&P, in line with ETB’s long-term issuer credit rating, which was affirmed on 30 September 2025 with a Stable outlook.

This transaction delivers on ETB’s long-term funding strategy and reflects its ongoing commitment to enabling the energy transition through responsible and sustainable financing.

The documentation related to this issuance of EU Green Bonds is available at **European green bonds (eliagroup.eu)**.

“We are proud of the success of this transaction completed under the new EU GBS format, which highlights the relevance of our sustainability strategy. This issuance not only broadens and strengthens our investor base, but also provides clear, taxonomy-aligned investment opportunities. It will enable ETB to continue developing Belgium’s electricity grid to support a reliable, affordable, and climate-neutral energy transition.”

Nicolas Pire, CFO ETB

Belfius, ING, Natwest, and Rabobank acted as Joint Bookrunners for this transaction. ING played the role of ESG structuring advisor.

Disclaimer

THIS COMMUNICATION IS NOT INTENDED FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION IS PROHIBITED UNDER APPLICABLE LAW.

The issue, exercise or sale of securities in the offering are subject to specific legal or regulatory restrictions in certain jurisdictions. The information contained herein shall not constitute or form part of an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referred to herein, in any jurisdiction in which such offer, solicitation or sale would be unlawful. Elia Transmission Belgium SA/NV assumes no responsibility in the event there is a violation by any person of such restrictions.

This press release does not constitute an offer to sell, or a solicitation of offers to purchase or subscribe for, securities in the United States or any other jurisdiction. The securities referred to herein have not been, and will not be, registered under the Securities Act of 1933, as amended, and may not be offered, exercised or sold in the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

This communication may only be communicated, or caused to be communicated, to persons in the United Kingdom in circumstances where the provisions of Section 21 of the Financial Services and Markets Act 2000, as amended (the “Financial Services and Markets Act”) do not apply to Elia Transmission Belgium SA/NV and is directed solely at persons in the United Kingdom who (i) have professional experience in matters relating to investments, such persons falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act (Financial Promotion) Order 2005, as amended (the “Order”) or (ii) are persons falling within Article 49(2)(a) to (d) of the Order or other persons to whom it may lawfully be communicated (all such persons together being referred to as “relevant persons”). This communication is directed only to relevant persons and must not be acted on or relied on by persons who are not relevant persons.

The securities referred to herein are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“MiFID II”) or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

The securities referred to herein are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”) or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act and any rules or regulations made under the Financial Services and Markets Act to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA.

The securities referred to herein are also not intended to be offered, sold or otherwise made available, and should not be offered, sold or otherwise made available, in Belgium to consumers (*consumenten/consommateurs*) within the meaning of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended.

The securities referred to herein may be held only by, and transferred only to, eligible investors referred to in Article 4 of the Belgian Royal Decree of 26 May 1994, holding their securities in an exempt securities account that has been opened with a financial institution that is a direct or indirect participant in the securities settlement system operated by the National Bank of Belgium or any successor thereto.

This press release is not a prospectus for the purpose of Regulation (EU) 2017/1129.

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 19,741 km of high-voltage connections, meaning that we are one of Europe's top 5 transmission system operators. With a reliability level above 99%, we provide society with a robust power grid, which is important for socioeconomic 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 NextGrid Holding.

For further information, please contact:

Investor Relations

Stéphanie Luyten | M +32 467 05 44 95 | investor.relations@elia.be

Elia Transmission Belgium

Boulevard de l'Empereur 20 | Keizerslaan 20 | 1000 Brussels | Belgium

eliagroup.eu

