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Scania's sets Green Bond Framework in support of sustainable transport

Scania has successfully qualified for issuance of green bonds to accelerate decarbonising the transport system, following an independent assessment of its Green Bond Framework.

“We’re very proud to join the group of forward-looking companies that qualify for green bond financing,” says Scania’s Chief Financial Officer Johan Haeggman.

“Scania is fully committed to driving the shift to a fossil-free transport system and green bonds will enable us to accelerate change. We recognise that decarbonising transport systems throughout the world in the forthcoming years will require partnership efforts across many sectors, including the financial community.”

The Green Bond Framework constitutes the basis for identifying, selecting, verifying and reporting projects that are eligible for financing by green bond proceeds. Well-established Norwegian CICERO Shades of Green has rated the framework ‘dark green’, which is allocated to projects and solutions that correspond to the long-term vision of a low carbon and climate resilient future.

Scania has set ambitious carbon-reduction goals as underwritten by the Science Based Target initiative. These include that from 2015 halving carbon emissions from its own operations by 2025 as well as reaching a 20-percent reduction of CO₂ emissions from its trucks, buses and engines when in use, which constitutes more than 95 percent of Scania’s environmental impact. Scania has already reached its 2020-target to transition all its ten major production facilities worldwide to fossil-free electricity.

“The entire transport ecosystem has the monumental and unprecedented task of – in one single generation – shifting from total dependency on oil to fossil-free transport,” says Andreas Follér, Scania’s Head of Sustainability. “While this may seem daunting, it is also one of the most exciting challenges of our times. We are now inviting investors to join us on this journey.”

The proceeds from Scania’s green bonds will be exclusively channelled to projects that will have a profound impact in reducing CO₂ emissions. These might include boosting the performance of heavy electric trucks and buses, e-bus based public transport systems and establishing an efficient charging infrastructure for electric trucks and buses.

In accordance with the Green Bond Principles, proceeds will be managed in separate accounts and the allocation transparently reported with the obtained carbon savings.

**For further information, please contact:**

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Scania is a world-leading provider of transport solutions. Together with our partners and customers we are driving the shift towards a sustainable transport system. In 2019, we delivered 91,700 trucks, 7,800 buses as well as 10,200 industrial and marine engines to our customers. Net sales totalled to over SEK 152 billion, of which about 20 percent were services-related. Founded in 1891, Scania now operates in more than 100 countries and employs some 51,000 people. Research and development are concentrated in Sweden, with branches in Brazil and India. Production takes place in Europe, Latin America and Asia, with regional production centres in Africa, Asia and Eurasia. Scania is part of TRATON SE. For more information visit: www.scania.com.