

## Press release

06.11.2020

### **Vattenfall signs EUR 2 billion revolving credit facility with link to sustainability performance**

**On 5 November, Vattenfall AB signed a sustainability-linked multicurrency revolving credit facility of EUR 2 billion. The new credit facility replaces Vattenfall's existing and undrawn EUR 2 billion revolving credit facility signed in 2014.**

The new facility, which is available for general corporate purposes, carries a three-year tenor with two one-year extension options. It is a committed bank loan facility that allows Vattenfall to borrow funds at short notice if needed. The margin is linked to Vattenfall's CO<sub>2e</sub> emissions intensity target.

Vattenfall's 2030 CO<sub>2e</sub> emissions intensity target covers Scope 1 and 2 emissions and is approved by the Science Based Targets initiative<sup>1</sup>. The margin of the new facility is based on Vattenfall's progress to meet this target. A margin reduction will be applied if the CO<sub>2e</sub> emissions intensity is below a specified level and a margin premium will be applied above a certain level.

- This is an important back-up facility for Vattenfall that ensures that we have financial flexibility. The link to our CO<sub>2e</sub> emissions intensity shows that sustainability is integrated throughout our organisation, including funding activities. We now look forward to a good cooperation with our core banking group says Johan Gyllenhoff, Head of Finance and Group Treasurer.

A total of 15 banks participated in the new credit facility. Going forward they will comprise Vattenfall's core relationship bank group.

Barclays Bank PLC, BNP Paribas, Citibank N.A., London Branch, Danske Bank, Handelsbanken, ING Bank N.V., Landesbank Hessen-Thüringen Girozentrale, MUFG, NatWest, Nordea, Rabobank, Royal Bank of Canada, Skandinaviska Enskilda Banken, Société Générale and Swedbank AB participated in the transaction as Mandated Lead Arrangers and Bookrunners.

Société Générale Corporate & Investment Banking acted as Coordinator and Documentation Agent.

Skandinaviska Enskilda Banken acted as Facility agent and Sustainability Advisor.

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Vattenfall is a leading European energy company, which for more than 100 years has electrified industries, supplied energy to people's homes and modernised our way of living through innovation and cooperation. We now want to make fossil-free living possible within one generation. That's why we are driving the transition to a sustainable energy system through initiatives in renewable production and climate smart energy solutions for our customers. We employ approximately 20,000 people and have operations mainly in Sweden, Germany, the Netherlands, Denmark and the UK. Vattenfall is owned by the Swedish state. For more information: [group.vattenfall.com](http://group.vattenfall.com)

<sup>1</sup> Science Based Targets initiative is a joint collaboration between the Carbon Disclosure Project (CDP), the UN Global Compact, the World Resources Institute (WRI) and WWF. The collaboration provides a methodology that specifies how much and how quickly companies need to reduce their greenhouse gas emissions in order to meet the goals of the Paris Agreement. Scope 1 and 2 emissions include direct emissions from owned or controlled sources as well as indirect emissions from purchased energy.