

CaixaBank leads a sustainable loan of €1 billion for Naturgy

Madrid, 22 July 2020

Naturgy has signed the novation of a three-year syndicated loan for €1 billion that incorporates objectives aimed at reducing direct emissions of greenhouse gases (GHG), reaffirming its commitment to sustainability and the environment.

CaixaBank, Spain's leading retail bank, has acted as coordinating bank, bookrunner, MLA, agent bank and sustainability agent in this syndicated loan, in which BBVA and Santander have also partaken, both banks taking the roles of bookrunner and MLA. As a sustainability agent bank, CaixaBank has advised Naturgy on incorporating sustainability criteria into this loan.

This sustainable loan is added to the green loan granted to Naturgy in 2019 and the issue of a green bond in 2017, which were also led by CaixaBank.

Commitment to renewable energies

Naturgy became one of the major investors in renewable energies in 2019, increasing this type of energy in its energy mix to 4,500 MW. Its strategy sets energy transition as one of its main goals.

Naturgy has increased its efforts in factors related to the Environmental, Social and Governance (ESG) criteria in the past two years and has set new objectives as part of this environmental scope until 2022, with the aim of reducing greenhouse gases (GHG) and CO2 emissions in power generation and raising its capacity to generate renewable energies.

CaixaBank, committed to sustainable financing

CaixaBank is showing its commitment to sustainable financing. Through various initiatives, the bank is supporting environmentally friendly initiatives and projects that contribute to preventing, mitigating and fighting against climate change and help in the transition to a low-carbon economy.

The bank, chaired by Jordi Gual and whose chief executive officer is Gonzalo Gortázar, stands out for its implementation of responsible investment principles and commitment to sustainable investing as a strategy to manage the overall risks and generate long-term sustainable yields.

CaixaBank is positioned as one of the leading banks in sustainable financing. In 2019, it became the first bank on the IBEX35 to issue a social bond to support the United Nations Sustainable Development Goals (SDG). In addition, in July 2020 it issued a new social bond for €1 billion to curb the effects of COVID-19 by funding SMEs and micro-enterprises located in Spain's most disadvantaged areas.