

Sonae signs two sustainable loans with CaixaBank totalling €100 million

- ***The Portuguese business group, advised by the CaixaBank Group, has also launched one of the first sustainable bonds on the European market with gender equality targets in managerial positions.***

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Sonae has signed two sustainable financing agreements with CaixaBank amounting to €100 million, with the aim of promoting sustainability to generate a positive impact on the planet and society. In these operations the funding's margin has been linked to the company's results in terms of sustainability and governance. Specifically, Sonae has committed to promoting equality and equity in managerial positions (Women in Leadership) and reducing CO2 emissions; the positive results of these indicators will reduce the loan's interest rate.

Furthermore, Sonae has issued in Portugal, via BPI (CaixaBank Group), a sustainable bond for €50 million linked to promoting gender equality in managerial positions. It is one of the first loans arranged in Europe that incorporates an indicator of this nature.

By means of these pioneering operations, Sonae reinforces its sustainable growth strategy and links its financial policy to Environmental, Social and Governance (ESG) criteria. These sustainable financing operations are aligned with the Loan Market Association's principles of sustainability, and the materialisation of the objectives and indicators have been validated by KPMG.

About Sonae

Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Its mission is to create long-term economic and social value, taking the benefits of progress and innovation to an ever-increasing number of people.

Present in nearly 70 countries and with a turnover of €6.4 billion in 2019, Sonae assumes sustainability as an integral part of the Group's genesis and the way in which it manages business, especially through the five main action axes: CO2 and climate change, Nature and biodiversity, Plastic, Inequalities, and Inclusive development and community support.

Sonae has recently committed to carbon neutrality by 2040, ten years ahead of the target established by the European Union. To this end, the Group is already working on a 54% reduction of own emissions in this very decade.

CaixaBank, committed to sustainable financing

CaixaBank is one of the financial institutions most committed to sustainability, given that its Socially Responsible Banking Plan covers four significant principles of action that include a direct contribution to the United Nations Sustainable Development Goals. Through its initiatives, the Bank is supporting environmentally friendly initiatives and projects that contribute to preventing and mitigating climate change and to encouraging the transition to a low-carbon economy and social development.

The bank, managed by Gonzalo Gortázar, has issued a green bond for €1 billion in 2020 to fund renewable energy projects and energy-efficient buildings and a 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. CaixaBank became the first Spanish bank to issue a social bond in 2019 in support of the United Nations Sustainable Development Goals (SDGs).

Since 2017, the bank has mobilised a total of €27.3 billion in sustainable financing, with a total of 116 operations, thus, being consolidated as one of Europe's leading banks in sustainable financing.