

## **Record in funding of renewable energy and sustainable financing**

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CaixaBank, Spain's leading retail bank, establishes in its Strategic Plan one of the bank's core goals as being a benchmark in responsible management and commitment to society. For instance, the company was the first listed Spanish bank to become carbon neutral, offsetting all the calculated emissions arising from its activity. But CaixaBank has also been able to garner the commitment of companies from a wide variety of sectors to combat climate change, take care of natural resources and even implement greater requirements in their own governance standards.

2020 was a record year for the financing of renewable energies, of which CaixaBank funded 39 projects for a total amount of €3.16 billion, having led the Spanish market with a financing volume of €2.07 billion and a total of 25 transactions.

More than 60% of the total funding granted went to solar energy projects, however, offshore wind power projects are also worthy of recognition. Two international operations stood out in this type of project, which have been recognised by Project Finance International (PFI). The Fecam offshore wind farm project in France, with an installed capacity of 497 MW, was acknowledged as the "EMEA Green Deal of the Year", as well as the Dogger Bank project, featuring two offshore wind farms with a joint installed capacity of 2,400 MW, that has been designated as "Global Green Deal of the Year".

These results have placed CaixaBank in fifth position in the prestigious Bloomberg League Table (Green Use of Proceeds – Top Tier), which reflects financing activity with a positive environmental impact, fundamentally investment in renewable energy. CaixaBank is positioned as the sole Spanish bank in the top five of this ranking, after climbing 18 positions in 2020.

The year 2020 was also a tipping point in sustainable financing activity, which includes criteria and objectives linked to environmental, social and corporate governance aspects in the structure of the financing, and those that obtain green certification and meet the principles of the Loan Market Association.

According to data published by Refinitiv, one of the world's most renowned financial ranking providers, CaixaBank has climbed eleven positions in the European ranking of green and sustainable borrowing, reaching fifth position in 2020, in the Top Tier category. The bank, led by CEO Gonzalo Gortázar, also came in ninth position in the worldwide ranking, gaining 12

positions in the past year.

CaixaBank formalised a total of 56 operations in 2020 under the format of green and sustainable loans, amounting to over €5 billion. These notably include sustainable syndicated loans with Enel, Naturgy, El Corte Inglés and Ferrer, the latter two being pioneers in their industries in Spain. Among these, it is also worth noting innovation in the incorporation of sustainable criteria into transactional financing structures, such as sustainable factoring agreements with Endesa and Siemens Gamesa, as well as the facility of green guarantees for Siemens Gamesa.

Regarding bond activity, the bank has provided consultancy on the placement and issue of 13 bonds rated either green, social or sustainable, mobilising a total of €7.49 billion. These notably include Red Eléctrica's Inaugural Green Bond, EDP's Green Bond and the Autonomous Basque Community's Sustainable Bond. CaixaBank has also issued two Green Bonds in the past two months, each amounting to €1 billion, to fund renewable energy projects and energy-efficient buildings, as well as the emission in 2020 of a Social Bond of €1 billion to curb the effects of COVID-19 through funding of SMEs and micro-enterprises located in Spain's most disadvantaged areas.