

A pioneering transaction in the European media sector

Atresmedia is Spain's first media company to arrange sustainable financing.

- ***The cost of the syndicated loan is tied to the company's performance on two social KPIs and one environmental KPI.***
- ***CaixaBank, BBVA and Santander acted as joint sustainability coordinators, with CaixaBank acting as agent.***

3 June 2021.

Yesterday Atresmedia completed the refinancing of its €250 million corporate syndicated loan, converting it into a green facility. It is the first sustainable financing transaction closed by a media group in Spain and one of the first in the sector in Europe.

This pioneering transaction evidences Atresmedia's firm commitment to ESG management as the spread on the facility is tied to the social and environmental impacts of its business activities.

Atresmedia, Spain's leading communication group, is the only audiovisual company meaningfully positioned all along the value chain - television, radio, internet, cinema, production for third parties and training - to have benchmarked its borrowing spread against its performance along three indicators to be revised annually: advertising space provided free of charge to non-profit organisations; television content accessibility via subtitles; and its score in the climate change report issued by the Carbon Disclosure Project (CDP), the world leader in the measurement, management and reporting of businesses' efforts to stem global warming.

External consultant EY has provided an assurance report over the selected KPIs, confirming that the transaction is aligned with the Sustainability Linked Loan Principles 2019 on which transactions of this nature are based.

The loan was arranged by CaixaBank, BBVA and Santander, who acted as joint sustainability coordinators, while CaixaBank acted as agent, a role that involves administrative and account-related work and verification of the sustainability targets set.

Cuatrecasas acted Atresmedia's legal counsel, while the banks were advised by Clifford Chance.

Atresmedia

Atresmedia reaches out to millions of people every day through its television channels, radio broadcasters and digital platforms. Aware of the social responsibility implied by that level of influence, the Group has embedded environmental, social and governance (ESG) criteria at all levels of the organisation, framed its corporate responsibility strategy, under which, for over a decade now, it has been putting its most valuable asset and core business to work for society - its news, entertainment and advertising content - in order to create visibility and raise awareness about issues of concern to Spanish citizens, so helping to drive positive change.

Moreover, Atresmedia has committed, along with thousands of companies all around the world, to help deliver the United Nations Sustainable Development Goals (SDGs) and 2030 Agenda for shaping a global society that is more prosperous for everyone.