

## **CaixaBank participates in the financing of the largest offshore wind farm in the world**

- ***Dogger Bank will be operational in 2026 and will have the capacity to supply the needs of 6 million homes in the United Kingdom.***
- ***CaixaBank has been one of phase C's MLAs, which has required £3 billion***

**6 December 2021**

CaixaBank has participated in the financing of Dogger Bank Wind Farm, the largest offshore wind farm in the world which is being built on the northeast coast of England. The overall investment in Dogger Bank Wind Farm amounts to approximately £9 billion. The financing of phase C closed in December, reached £3 billion.

Alongside 27 financial institutions and three export credit agencies, CaixaBank has partaken as Mandated Lead Arranger in the recent financing of phase C of this wind farm. CaixaBank also participated in the financing of phases A and B of the project.

Dogger Bank will be completed in 2026. It will have an installed generation capacity of 3.6 GW, and it will produce enough clean and renewable electricity to supply 5% of the United Kingdom's total demand, which is equivalent to the consumption of six million homes.

The British company SSE Renewables is leading the development and construction of Dogger Bank Wind Farm, whereas the Norwegian company Equinor will operate it during its expected 35 years of operational lifespan. Both have a 40% stake in the company, and the Italian company ENI recently joined the project by acquiring a 20% stake.

### **CaixaBank in the United Kingdom**

The United Kingdom is a key market for CaixaBank due to its size, economic prospects, and strategic links with other major markets. CaixaBank's physical presence in the United Kingdom dates back to 2003, when the bank opened a representative office in London. The office became an operational branch in 2016.

CaixaBank's branch in London (hereinafter, CaixaBank UK) has a highly qualified team of professionals that provide corporate banking services to British companies and Spanish clients and multinationals with relevant activity and investments in the United Kingdom. CaixaBank UK offers transactional banking and credit products (invoice discounting,

confirming, guarantees, short and long-term corporate financing, and project financing structures) as well as cross-border and foreign exchange solutions.

Since 2015, CaixaBank has participated in 16 financing operations for renewable energy projects in the UK, with a total capacity of more than 12,000 MW.

### **CaixaBank, committed to sustainability**

CaixaBank is one of the financial institutions most committed to sustainability, given that its Socially Responsible Banking Plan covers five 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.

In 2021, the bank mobilised €29.7 billion in sustainable financing, a 130% increase in the volume of sustainable financing throughout 2020. In total, €9.3 billion have been formally arranged in funding linked to ESG variables, including environmental variable goals, such as reduced emissions and energy efficiency, as well as €1 billion in green funding. CaixaBank has also participated in the issuance of 18 green, sustainable, or social bonds, worth a total value of €19.8 billion. At the end of Q3 2021, CaixaBank ranked fifth in green and sustainable loans by volume, according to EMEA Green & ESG Loan League Table by Refinitiv.

To date, CaixaBank has issued seven bonds in support of the United Nations Sustainable Development Goals and is Europe's leading bank with the highest volume of ESG credit issuances in euros: four green bonds and three social bonds, for a total value of €6 billion and £500 million.

As of December 2021, CaixaBank has formalised more than 40 renewable financing operations, particularly in geographies such as Spain, the UK, France, Canada, the United States and Chile, with a volume of €3.25 billion.