

CaixaBank issues €1 billion in its sixth green bond

- ***The bank has placed €1 billion over an 8-year term, in a Senior Non-Preferred format, with an early redemption option in the seventh year, with demand exceeding €2.1 billion.***
- ***Thanks to the high demand, the initial interest rate was lowered by 25 basis points to a value of mid-swap +240 bps.***
- ***This is the sixth green bond issued by CaixaBank, with the funds to be used to finance renewable energy projects and energy-efficient buildings.***

7 November 2022

Today, CaixaBank concluded its fifth public bond issue of 2022, the second green bond of the year. The bank has placed €1 billion over 8 years in a Senior Non-Preferred format, with an early redemption option in the seventh year.

The price was set at 240 basis points (bp) above mid-swap, 25 bp below the 265 bp offered in the announcement, due to the high demand for the bond, which exceeded €2.1 billion. Up to 125 institutional investors took part in the issue, despite a new record being set today in the Euromarket for the number of bond placements offered by financial entities.

In addition to CaixaBank, the companies responsible for the placement were Barclays, Goldman Sachs Bank Europe SE, J.P. Morgan and Natixis.

Sixth green bond by CaixaBank

Today's issue was CaixaBank's sixth green bond. Last August, the company issued a green bond for €1 billion, and in 2021, it did so on three separate occasions, with two of the bonds issued in euros and one in pounds sterling. CaixaBank issued its first green bond in November 2020.

With the latest issue, CaixaBank has reinforced its position as the leading issuer of ESG bonds, with a total of €9.6 billion euros placed in the market.

In August 2019, CaixaBank approved the bond issuance framework linked to the Sustainable Development Goals (SDG), with the validation of Sustainalytics, in support of the United Nations' SDGs. Since the approval of this framework, CaixaBank has issued ten of its own bonds (six green and four social), valued at €9 billion and £500 million.

With the latest bond, CaixaBank will channel funds to finance projects that contribute to environmental sustainability, such as the reduction of greenhouse gas, the prevention of pollution and the adjustment to climate change. Specifically, and in keeping with its initial issue, it will allocate all the funds collected to promote SDG 7, pertaining to affordable and clean energy, and 9, relating to industry, innovation and infrastructure and aiming to build resilient infrastructure, promote sustainable industrialisation and foster innovation.

On 30 June 2022, CaixaBank identified more than €7.6 billion in eligible assets, of which €6.5 billion are assets financing renewable energy projects, and €1.1 billion are real estate assets with an A or B energy efficiency rating.