

Sacyr incorporates sustainability into its operations with a new Sustainable Financing Framework advised by CaixaBank CIB&IB

- ***This innovative document aligns with the United Nations' Sustainable Development Goals and compiles the Sacyr Group's main ESG strategic lines.***
- ***CaixaBank CIB&IB advised on the document draft and Standard & Poor's acted as an independent observer issuing a positive SPO.***

6 September 2023

Today, Sacyr published its Sustainable Financing Framework to integrate sustainability into the company's financing policy.

The document incorporates all current types of sustainable financings existing in the market, and it follows the International Capital Market Association (ICMA) and the Loan Market Association (LMA) principles for green, social, and sustainability-related financing instruments, using defined KPI.

These principles obey a set of international standards that more and more companies are voluntarily adhering to, promoting the inclusion of increasingly stricter environmental, social and governance (ESG) criteria.

To Carlos Mijangos, Sacyr CFO, "this framework, applicable for both the holding company and any of the Group's subsidiary companies, represents a huge leap in our commitment to sustainable financing. Sacyr has already undertaken significant operations in this field, but we aim to delve even deeper as part of our social and environmental commitments".

An innovative tool

Sacyr has created the Sustainable Financing Framework as a tool to facilitate the transparency, disclosure, and integrity of the company's sustainable financing initiatives, applying the highest international sustainability standards to ensure the rigor and quality of the report.

To that end, the company was advised by CaixaBank CIB&IB, and received a positive SPO from Standard & Poor's acting as an independent observer.

The framework has a highly innovative scope of application, as it encompasses financial instruments like green and social bonds or loans and transactional banking products (leasing, (leasing, supply chain, guarantee lines, etc.), as well a KPI measuring reduction of CO2 emissions.

Projects eligible to be linked to sustainable financing initiatives are projects, activities and businesses mainly located in Sacyr's home markets in Europe, South America, and English-speaking countries.

Proceeds from the different sustainable financings, emissions and loans will be exclusively used to finance new projects or partially or totally refinance existing projects.

Additionally, the framework compiles the main lines of the company's ESG strategy and materializes them as contributions to the United Nations' Sustainable Development Goals (SDG).

Leaders in sustainable financing

Sustainability played a critical role in Sacyr's 2021-2025 Strategic Plan. The company has been involved in several operations with a social label. Such is the case for the first social bond issued in Colombia over the Puerta de Hierro-Cruz del Viso 5G road project (LatinFinance Award winner in the Best financing in local currency category 2021), the financing of the 4G road Rumichaca-Pasto (two-time Latin Finance Awards winner, COP Bond Deal of the Year by Bonds & Loans, Proximo Latin America Deals of the Year Awards 2022 and IJGlobal Awardee), or more recently, the social refinancing of Pamplona-Cúcuta road project.

Sacyr is firmly committed to driving society forward towards a sustainable future as an intrinsic value to its business activity and will continue taking ambitious steps in this direction in its new strategic cycle.

CaixaBank ESG advisory service's

CaixaBank ESG advisory service's mission is to assist its corporate and institutional customers on sustainability-related issues. With this service, CaixaBank aims to promote its customers' transition towards Net Zero carbon emissions, provide support on strategic definition, Sustainable Financing Framework design and market positioning per ESG Rating Advisory.

Since the 2015 Paris Agreement, a series of regulatory milestones and a push for sustainability have emerged that focus on the need to decarbonize globally to guarantee sustainability at every level. This transition to a carbon-free economy poses an ambitious and complex challenge. CaixaBank, as a financial institution, accepts its role as a conduit of financing and promotes investment to help its customers transition to carbon neutrality. Through its Corporate and Institutional Banking (CIB) Structured Finance - Sustainable Finance Department, it makes available an ESG advisory process to its customers to help them in any sustainability-related matter and promote sustainable financing structures.