

FCC Medio Ambiente updates its Green Financing Framework incorporating taxonomic criteria, advised by CaixaBank CIB&IB

- ***This update incorporates its contribution to the EU Green Taxonomy's Climate Change Mitigation and Adaptation Targets.***
- ***CaixaBank CIB&IB advised on the document draft and DNV has been in charge of verifying the Green Financing Framework, having issued a favourable independent opinion.***

15 September 2023

FCC Servicios Medio Ambiente has updated its Green Financing Framework. This new Sustainable Financing Framework is a reflection of FCC Medio Ambiente's ongoing commitment to sustainability, which began with the previous framework in 2019, and which has been boosted with the launch in 2021 of its 2050 Sustainability Strategy.

To this end, the company has been advised by CaixaBank CIB&IB, and DNV has been in charge of verifying the Green Financing Framework, having issued a favourable independent opinion.

The Framework follows the Green Bond and Loan Principles set out by the International Capital Market Association (ICMA) and the Loan Market Association (LMA), as it encompasses short and long-term bond and loan financing products.

As a novelty, in updating the framework, a reference to the EU Taxonomy has been included in order to establish a link between the projects to be funded through this new version of the Framework and the sustainable activities defined in EU Taxonomy.

This innovative character allows the company, backbone of the FCC Group's environmental activities, to highlight its ambition to align the use of funds with a positive environmental impact with the climate mitigation and adaptation objectives of the EU Taxonomy Regulation. In this regard it should be noted that, according to the data reported for the 2022 financial year, approximately 83% of FCC Servicios Medio Ambiente's eligible activity is aligned with the objectives of EU Taxonomy.

All Green Projects incorporated in the Framework provide clear environmental benefits and promote the transition to low-carbon technologies. For example, the Waste Management Environmental Compound of the Eastern Municipalities Association (Region of Madrid) is avoiding the emission into the atmosphere of more than 70,000 t CO₂e per year.

About FCC Servicios Medio Ambiente

FCC Servicios Medio Ambiente is a worldwide organisation, leader in the provision of sustainable environmental services, which has been operating since 1911. It provides urban sanitation services in Europe and America through FCC Medio Ambiente (Spain), FCC Ámbito (industrial waste management and soil decontamination in Spain and Portugal), FCC Environment (United Kingdom, Portugal and Central and Eastern Europe, CEE) and FCC Environmental Services (USA). It operates in more than 5,200 cities around the world and provides services to 66 million inhabitants.

FCC Medio Ambiente's commitment to sustainability has been formally established in the 2050 Sustainability Strategy, approved in March 2021, a document in which the entire organisation has participated and which represents its sustainability roadmap.

This long-term Sustainability Strategy has been integrated throughout the company and is based on combining the know-how developed in its more than 100 years of activity with the development of innovative technologies that allow it to offer its customers more efficient and "friendly" services, more respectful in the consumption of resources and that contribute to making cities more sustainable and inclusive. The Strategy benefits its entire value chain, from customers, suppliers, employees and, of course, all citizens living in the communities it serves. It thus establishes a new service management model that promotes green growth in the communities where it operates and contributes to the fulfilment of the Sustainable Development Goals (SDGs) of the 2030 Agenda.

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.