

CaixaBank leads new green financing of over €1.6 billion for Scottish Power together with the National Wealth Fund

- ***The financing consists of two tranches (€900 million provided by commercial banks and £600 million provided by the National Wealth Fund), with CaixaBank contributing €400 million to the euro-denominated tranche.***
- ***The green financing is aimed at the development and construction of smart electricity grids owned or managed by Scottish Power.***
- ***CaixaBank has acted as Joint Bookrunner and Green Loan Coordinator.***
- ***The National Wealth Fund (formerly known as the UK Infrastructure Bank) operates as the UK Government's development bank.***

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CaixaBank, through its Corporate & Investment Banking (CIB) division, has headed the syndicated financing for Scottish Power, for a total amount of more than €1.6 billion (a €900 million tranche and a £600 million tranche granted by the National Wealth Fund). Specifically, CaixaBank participated with a €400 million commitment and acted as Joint Bookrunner, leading the structuring and negotiation of the financing on behalf of the financial institutions, and as Green Loan Coordinator, responsible for the sustainable structuring of the financing and its green classification.

The green financing is aimed at the development and construction of smart electricity grids owned or managed by Scottish Power and located in the United Kingdom that comply with the taxonomy criteria set out in the Green Financing Framework. Smart grids are capable of intelligently and dynamically integrating the actions of all users connected to them, i.e. those who generate energy, those who consume it, or those who do both. This type of network enables the supply of electricity in an efficient, sustainable, affordable and secure manner.

The financing is aligned with the company's Green Financing Framework, issued in December 2023, and has received a Second Party Opinion from Moody's, under the *smart grids* category.

The deal has received support from the UK Government through the National Wealth Fund (NWF) investment vehicle, due to the critical nature of the assets being financed. The NWF aims to mobilise investment to drive clean energy industries and economic growth in the United Kingdom. This fund is designed to catalyse private sector investment by using flexible financial solutions that

enable the government to take on additional risk and accelerate the development of key infrastructure and technologies.

The commitment to sustainable finance continues

CaixaBank CIB reached 19.53 billion euros in sustainable finance in 2024, 1.6% more than in 2023, through 645 operations in 37 countries. This placed CaixaBank 4th in Europe and 13th in the world in the *Sustainable Finance Top Tier* category, according to the 2024 Refinitiv-LSEG ranking.

In 2024, long-term transactions stood out, such as the financing of Sonnedix to finance its platform of regulated photovoltaic projects in Spain, a transaction that won the Portfolio Deal of the Year award at the PFI Europe Awards, as well as the Innovation Award at the Environmental Finance Sustainable Debt Awards 2025 for the green guarantee line provided to Acciona.

In 2025, CaixaBank has led further sustainable loans, such as the €300 million financing for the Community of Madrid for projects with a positive environmental or social impact, aligned with the eligibility criteria set out in the Community of Madrid's Sustainable Finance Framework; financing for R.Power's 68 MW photovoltaic projects in Portugal; and a €200 million sustainability-linked loan to Sonae Arauco, one of the world's largest wood-based solutions companies.