

Green Bond Fact Sheet

EDP		Date: 17-Oct-2018	
Issue date: 12-Oct-2018 Maturity date: 13-Oct-2025 Tenor: 7			
Issuer Name	EDP	Amount Issued	EUR600m (USD695m)
Country of risk	Portugal	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Senior unsecured
Green Bond Framework	Link to Framework	Second party opinion	Sustainalytics
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input checked="" type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Land use & agriculture	Afforestation/parks FSC Forestry FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	Adaptation & resilience	ICT	Industry: process
Issue details			
Reporting	The issuer will report annually, until full allocation, on the allocation and impact of the proceeds. The allocation reporting, including amounts allocated and shares to new and existing projects, will be verified by a third party. Impact reporting will include quantitative measures such as installed capacity, annual net renewable energy produced, and annual CO2 emissions avoided.		
Company information	Energias de Portugal Group (EDP) is a multinational energy company headquartered in Portugal which serves approximately 10 million electricity customers and 1.2 million natural gas customers.		
Firsts, records and certifications	First Portuguese green bond issuer.		
Proceeds description	Proceeds will finance the design, development, construction and maintenance of renewable energy projects including solar photovoltaic, solar concentrated power, onshore wind and offshore wind.		
Climate Bonds view	With this debut benchmark deal, EDF has become the frontrunner in the Portuguese green bond market. We hope to see more Portuguese issuers in the near future.		
Underwriters	BNP Paribas, Caixa, Citi, ICBC, JP Morgan, Mediobanca, MUFG, Millennium BPC Development Bank		
Deal comments			
Credit Rating	BBB (Fitch), Baa (Moody's), BBB- (S&P)		
Pricing summary	The issue met strong demand, with the orderbook growing rapidly to peak at more than €2.1 billion, and EDP's initial price guidance of 145 basis points (bps) over mid-swaps eventually declining to 123 bps. (source)		
Investors summary	Buyers of the issues were 76% fund managers, 10% insurance and pension funds, 9% banks, and 4% official institutions. 25% were French, 23% from Germany and Austria, 21% from the Benelux, 15% from the UK and Ireland, 7% from Iberia, 3% from the Nordics, 3% from Italy, 2% from Switzerland, and 3% elsewhere. (source)		

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign