

## Green Bond Fact Sheet

Algonquin Power & Utilities Corp			Date: 31-Jan-2019
Issue date: 25-Jan-2019 Maturity date: 29-Jan-2029 Tenor: 10			
Issuer Name	Algonquin Power & Utilities Corp	Amount Issued	CAD500m (USD377m)
Country of risk	Canada	CBI Database	Included
Issuer Type <sup>1</sup>	Non-Financial Corporate	Bond Type	Private placement
Green Bond Framework	<a href="#">Link to Framework</a>	Second party opinion	<a href="#">Sustainalytics</a>
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 type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input checked="" type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input checked="" 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 <input type="checkbox"/> 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	<input type="checkbox"/> 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	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> 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	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
<b>Issue details</b>			
Reporting	The issuer will provide annual updates on proceed allocations and impact reporting. Examples of impact indicators include: installed capacity, renewable energy production and Greenhouse Gas Emissions reduced and/or avoided.		
Company information	Algonquin Power & Utilities Corp. (“APUC”) is a diversified generation, transmission and distribution utility with approximately US\$9 billion of total assets. Through its two primary North American business groups, APUC provides rate regulated natural gas, water, and electricity generation, transmission, and distribution utility services to over 766,000 connections, and is committed to be a global leader in the generation of renewable energy through its ownership of, or interest in, long term contracted wind, solar and hydroelectric generating facilities. ( <a href="#">source</a> )		
Firsts, records and certifications			
Proceeds description	Proceeds are earmarked for solar, wind, existing hydro and storage assets/projects. The development of new hydroelectric facilities with a capacity exceeding 25MW is explicitly excluded from eligible projects.		
Climate Bonds view	<p>Canada’s green bond market has been driven by financial corporate and local government issuance to date, which account for 66% of cumulative issuance. We welcome the entry of a new corporate in the market and hope to see more companies capitalising on the value of the green label.</p> <p>For hydropower, it would be good to see issuers reporting on power density ratio or annual emissions (gCO2/kWh) of the asset, rather than focusing on power plant capacity.</p>		
Underwriters			
<b>Deal comments</b>			
Credit Rating			
Pricing summary			

Investors summary

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