# Green Bond Fact Sheet

**Odakyu Electric Railway Co Ltd**  
**Issue date:** 31-Jan-2019  
**Maturity date:** 25-Jan-2022  
**Tenor:** 3

<table>
<thead>
<tr>
<th><strong>Issuer Name</strong></th>
<th>Odakyu Electric Railway Co Ltd</th>
<th><strong>Amount Issued</strong></th>
<th>JPY10bn (USD92m)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Country of risk</strong></td>
<td>Japan</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Issuer Type¹</strong></td>
<td>Non-Financial Corporates</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Bond Type</strong></td>
<td>Senior unsecured</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Green Bond Framework</strong></td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Second party opinion</strong></td>
<td>Sustainalytics</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Certification Standard</strong></td>
<td>Not certified</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Assurance report</strong></td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Certification Verifier</strong></td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Green bond rating</strong></td>
<td>Green 1 (JCR)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Use of Proceeds

- **Energy**
  - ☐ Solar
  - ☐ Onshore wind
  - ☐ Offshore wind
  - ☐ Geothermal
  - ☐ Hydro
  - ☐ Tidal
  - ☐ Biofuels
  - ☐ Bioenergy
  - ☐ District heating
  - ☐ Electricity grid
  - ☐ Energy storage
  - ☐ Energy performance
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Buildings**
  - ☐ Certified Buildings
  - ☐ HVAC systems
  - ☐ Energy performance
  - ☐ Water performance
  - ☐ Energy storage/meters
  - ☐ Other energy related
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Transport**
  - ☐ Electric vehicles
  - ☐ Low emission vehicles
  - ☐ Bus rapid transit
  - ☑ Passenger trains
  - ☐ Urban rail
  - ☐ Freight rolling stock
  - ☐ Coach / public bus
  - ☐ Bicycle infrastructure
  - ☑ Energy infrastructure
  - ☐ Energy performance
  - ☐ Transport logistics
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Water & wastewater**
  - ☐ Water distribution
  - ☐ Water treatment
  - ☐ Wastewater treatment
  - ☐ Water storage
  - ☐ Storm water mgmt
  - ☐ Desalination plants
  - ☐ Erosion control
  - ☐ Energy performance
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience
<table>
<thead>
<tr>
<th>Waste management</th>
<th>Recycling</th>
<th>Landfill, energy capture</th>
<th>Waste to energy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Waste prevention</td>
<td>Energy performance</td>
<td>Industry: components</td>
</tr>
<tr>
<td></td>
<td>Pollution control</td>
<td>Infrastructure</td>
<td>Adaptation &amp; resilience</td>
</tr>
<tr>
<td>Land use &amp; agriculture</td>
<td>Afforestation/parks</td>
<td>Land remediation</td>
<td>Sustainable agriculture</td>
</tr>
<tr>
<td></td>
<td>FSC Forestry</td>
<td>Energy/water efficiency</td>
<td>Adaptation &amp; resilience</td>
</tr>
<tr>
<td></td>
<td>FSC Cellulose &amp; paper</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>Adaptation &amp; resilience</td>
<td>ICT</td>
<td>Industry: process</td>
</tr>
</tbody>
</table>

**Issue details**

**Reporting**
The issuer will annually publish proceed and impact reporting. Impact reporting will include indicators such as CO2 reduction per km, noise and vibration reduction (the implementation rate of soundproof wheels, fully enclosed motors, low noise type compressors, and skid preventing devices), improvement of the average delay time and the number of delayed trains, improvement of the average congestion rate, progress of platform extension, progress of installation of platform screen doors, and station greening activities.

**Company information**
Odakyu Electric Railways Co Ltd is a Japanese company which provides transportation services, headquartered in Shinjuku-ku, Tokyo. The company has four reportable segments including, Transportation, Merchandising, Real Estate and other businesses. The Transportation segment provides services through railway, bus, taxi, sightseeing boat, ropeway and cable car. The Merchandising segment operates department stores and supermarkets. The Real Estate segment is engaged in the sale of land and buildings, leasing of buildings and others. ([source](#))

**Firsts, records and certifications**

**Proceeds description**
The deal is expected to finance new or renewed electric trains, the construction of a multiple double track project and renovation of stations, including the cost of platform extension, installation of platform screen doors and station greening activities.

**Climate Bonds view**
As of end of 2018, Japan’s green bond market reached a cumulative total of USD9.7bn with 2018’s issuance volume representing 22% growth year-on-year.

**Underwriters**
MUFG

**Deal comments**

**Credit Rating**
AA- (JCR)
2 Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign