

Green Bond Fact Sheet

Issuer Name: NorgesGruppen		Date: 20-Feb-2019	
Issue date: 15-Feb-2019 Maturity date: 12-Feb-2024 Tenor: 5			
Issuer Name	NorgesGruppen	Amount Issued	NOK400m (USD46m)
Country of risk	Norway	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	Senior unsecured
Green Bond Framework	Framework	Second party opinion	Cicero
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 checked="" 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 type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input checked="" type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input checked="" 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 checked="" type="checkbox"/> Transport	<input checked="" 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 checked="" 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"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
Issue details	
Reporting	<p>NorgesGruppen has committed to annual reporting on its green bonds. The report will contain both use of proceeds and impact reporting, including information on the eligible green projects and assets, their adherence to the relevant criteria in the green bond framework and a summary of NorgesGruppen's Green Bond activities in the preceding year. The first such report is expected to be published in April 2020 and will be available in Norwegian. The issuer informed Cicero that it will evaluate the possibility for English language reporting. NorgesGruppen commits to disclosure: the sum of outstanding green bonds, the Green Account balance including any short-term investments or funds, the proportion of net proceeds allocated to new investments, and the allocation to each of the use of proceeds categories in the green bond framework. Emphasis will be placed on providing examples and allocation reporting to single projects based on size. All data will be reported as of the end of previous year.</p>
Company information	<p>NorgesGruppen is one of the largest food retail companies in Norway, with 1835 grocery stores, 914 points of sale as retail convenience goods stores, 1021 independent retailers and 40 000 employees from 70 different nationalities. The long-term goal of the issuer is to be a climate-neutral business. Near-term goals focus on renewable fuel distribution, improvements in waste management and production of renewable energy.</p>
Firsts, records and certifications	<p>First Norwegian issuance in 2019</p>
Proceeds description	<p>The net proceeds will be used exclusively to finance and refinance projects and assets in Norway. The framework specifies clean transportation, green buildings and renewable energy as eligible categories. It also allows for up to 15% of the net proceeds to support environmental investments with a positive environmental impact other than direct mitigation of climate change.</p>
Climate Bonds view	<p>The Nordic green bond market continues to expand, with another non-financial corporate issuer. Interestingly, NorgesGruppen is a large food retailer. This deal demonstrates that issuing green bonds is not only possible but important for corporates from different sectors, and certainly so within food retail. Investors are also keen for more issuance from the consumer/retail companies.</p>
Underwriters	<p>Handelsbanken</p>
Deal comments	
Credit Rating	<p>N/A</p>
Pricing summary	
Investors summary	

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