

Green Bond Fact Sheet

LeasePlan		Date: 18-Mar-2019	
Issue date: 07-03-2019 Maturity date: 07-03-2049 Tenor: 30			
Issuer Name	LeasePlan	Amount Issued	EUR500m/USD560m
Country of risk	The Netherlands	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	Senior unsecured
Green Bond Framework	N/A	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 type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input 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 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 checked="" type="checkbox"/> Transport	<input checked="" type="checkbox"/> Electric vehicles <input checked="" 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"/> 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	LeasePlan will report annually on allocated and unallocated proceeds. Where possible, the issuer will also disclose impact metrics, such as fleet average carbon intensity and avoided emissions.
Company information	LeasePlan Corporation N.V. is a Mobility- or Car-as-a-Service (“MaaS”, “Caas”) provider. The company also operates a digital marketplace for high-quality used vehicles. LeasePlan serves customers in 32 countries across multiple sectors, including individual consumers, governments and companies of all sizes. The firm’s turnover in 2018 was approximately EUR9bn. It employs more than 7000 people and currently manages 1.8 million vehicles.
Firsts, records and certifications	LeasePlan is the first company with MaaS/CaaS as their core business area to issue a green bond
Proceeds description	The proceeds of the bond will solely finance or refinance the acquisition of battery-powered electric vehicles (BEVs). Vehicles that are powered through fossil fuel combustion, ethanol and biofuels, as well as plug-in hybrids, are excluded. This approach is intended to help speed up the transition to electric driving and helping to tackle climate change.
Climate Bonds view	The benchmark issuance from LeasePlan is an encouraging development, as it indicates a commitment from the automotive industry to address climate change. The positive benefits in LeasePlan’s case extend to their sharing economy-focused business model. In line with market best practice, the firm has also obtained an external review and expressed its commitment towards post-issuance reporting, including impact metrics. This is commendable.
Underwriters	Danske Bank, HSBC, ING and J.P. Morgan
Deal comments	
Credit Rating	S&P: BBB-; Fitch: BBB+; Moody’s: Baa1
Pricing summary	Spread: 23.9bps
Investors summary	68% dedicated responsible investors

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