

Green Bond Fact Sheet

Millicom		Date: 02/09/2019	
Issue date: 15-05-2019 Maturity date: 16-05-2024 Tenor:5			
Issuer Name	Millicom	Amount Issued	SEK2bn/USD210m
Country of risk	Sweden	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	Senior unsecured
Green Bond Framework	Link to green bond 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 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 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"/> Flood protection <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 checked="" type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input checked="" type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting	By way of an annual investor letter which will include an allocation report and an impact report. The allocation report will contain a list of eligible projects and assets financed by sustainability bonds.		
Issuer information	Millicom International Cellular SA, headquartered in Luxembourg, is an international telecommunications and media company.		
Firsts, records and certifications			
Proceeds description	<ul style="list-style-type: none"> • Energy efficiency in three areas: data centres, network modernization, and general energy efficiency measures related to building design and upgrades, network solutions, and enhanced monitoring. • Acquisition of spectrum and the renewal of existing spectrum licenses to expand and maintain high quality of its coverage to unconnected communities and underserved communities. • Targeted investments in social programmes that upgrade target population's ICT skills. 		
Climate Bonds view	A lot of Swedish issuance has come from public sector entities and the property sector, so it is good to see further diversification. ICT in particular has the potential to improve operational efficiency in public service delivery and business, reduce the need for travel (and related emissions) and power the implementation of systematic energy performance monitoring. The bond was previously in pending, while we assessed allocations to social programmes, but it is now our understanding that these will generally be delivered in tandem with energy efficiency improvements and network roll out. We would encourage issuers to specifically link related climate and social outcomes from projects.		
Underwriters	DNB, Nordea		
Deal comments			
Credit Rating			
Pricing summary			
Investors summary			

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