

Green Bond Fact Sheet

Vodafone		Date: 09/07/2019	
Issue date: 24-05-2019 Maturity date: 24-11-2026 Tenor: 7			
Issuer Name	Vodafone	Amount Issued	EUR750m/USD840m
Country of risk	UK	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	Sr unsecured
Green Bond Framework	Link to 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 checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input checked="" type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input checked="" type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input checked="" 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 checked="" type="checkbox"/> Energy storage/meters <input checked="" 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 checked="" 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"/> 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 checked="" type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input checked="" type="checkbox"/> ICT <input checked="" type="checkbox"/> Industry: process
Issue details	
Reporting	<p>Vodafone will report annually on the allocation of proceeds and on the impact of the green project portfolio until proceeds have been fully allocated. Allocation reporting will include the total amount of investments and expenditures in the portfolio, the amount or percentage of new and existing projects and the balance of unallocated proceeds.</p> <p>Impact reporting will include directly and indirectly reduced GHG emissions and energy saved. The reporting will be published on Vodafone's corporate website.</p>
Company information	<p>Vodafone is a British multinational telecommunications conglomerate headquartered in London and Newbury, Berkshire. It operates services in Asia, Africa, Europe, and Oceania. Vodafone ranked 4th in the number of mobile customers globally with 313 million as of 2018. The company generated nearly USD50bn (equivalent) of revenue in 2018.</p>
Firsts, records and certifications	<p>The first UK ICT company to enter the green bond market.</p>
Proceeds description	<p>Vodafone will allocate proceeds to three categories:</p> <ol style="list-style-type: none"> 1. Energy Efficiency 2. Renewable Energy 3. Green Buildings <p>Energy Efficiency includes two sub-criteria: supporting the roll-out of Internet of Things (IoT) technologies and energy efficiency in Vodafone's operations. Examples of the former include smart metering, smart lighting, smart parking and other smart city applications. Sharing economy aspects, such as bike and electric vehicle sharing, industry automation and smart logistics, are also included.</p> <p>Onsite Renewable Energy includes solar, wind, biofuel and absorption cooling. Large hydro (>25MW) and Geothermal with direct emissions above 100g CO₂/kWh is excluded.</p> <p>The Green Buildings category includes new buildings or retrofits of existing buildings with third-party certification standards such as LEED (Gold or higher) and BREEAM (Very Good or equivalent). Other categories of green buildings include the top 15% most efficient buildings in the region, aligned with CBI's Low Carbon Buildings Criteria.</p>
Climate Bonds view	<p>As the need for data and connectivity increases across the world and bumps up energy demand along with it, it is important to engage the ICT sector in emission reductions through green financing. Vodafone's framework includes very relevant aspects, most importantly the scaling up of IoT applications in cities. The cumulative issuance from the ICT sector now amounts to USD6.1bn.</p>
Underwriters	<p>BAML, RBC, ING, SocGen</p>
Deal comments	
Credit Rating	<p>AA- (S&P), AA- (Fitch)</p>

Pricing summary	
Investors summary	

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