

## Green Bond Fact Sheet

BayWa		Date: 19/06/2019	
Issue date: 26-06-2019 Maturity date: 26-06-2024 Tenor: 5			
Issuer Name	BayWa AG	Amount Issued	EUR500m/USD560m
Country of risk	Germany	CBI Database	Included
Issuer Type <sup>1</sup>	Non-financial corporate	Bond Type	Sr unsecured
Green Bond Framework	<a href="#">Link to Framework</a>	Second party opinion	<a href="#">ISS oekom</a>
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 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 checked="" 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 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"/> 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
<b>Issue details</b>	
<b>Reporting</b>	BayWa will report on the allocation of net proceeds and associated impact metrics of the green bond within one year from issuance date and annually thereafter until the proceeds have been fully allocated, and as necessary in the event of material development. This will be published as a standalone green bond report on BayWa's website.
<b>Company information</b>	The BayWa Group, head quartered in Munich, operates in three segments globally, namely Agriculture, Energy and Building Materials. The Agriculture segment comprises four business units: BayWa Agri Supply & Trade (BAST), Agri Trade & Service, Global Produce and Agricultural Equipment. The Energy operating segment is divided into the Renewable Energies business unit and the Conventional Energy business unit. The Building Materials segment comprises building materials trading activities, as well as the operation of DIY and garden centres in Austria.
<b>Firsts, records and certifications</b>	According to the issuer, "this was the first benchmark-sized green bond transaction in Europe by an unrated issuer."
<b>Proceeds description</b>	The proceeds of the Green Bonds to be issued by BayWa will be exclusively used for financing and refinancing of renewable energy projects. These projects aim at increasing the production, connection and distribution of renewable energies, including solar (PV) and wind (onshore).
<b>Climate Bonds view</b>	BayWa is a large corporate group with activities in many countries. It can thus have a significant positive environmental impact, which is not limited to renewable energy projects. We hope this is a successful issuance for BayWa and that the company considers issuing green bonds for other areas of its business; in particular, it would be great to see a green bond focusing on Agriculture, which represents 66% of BayWa's total revenue.
<b>Underwriters</b>	BNP Paribas, DZ Bank AG, ING, UniCredit
<b>Deal comments</b>	
<b>Credit Rating</b>	
<b>Pricing summary</b>	A coupon of 3.125% was generated due to the oversubscription of the order book.
<b>Investors summary</b>	A total volume of EUR500m was placed for domestic and international institutional investors. The placement produced an order book of EUR750m. The bond had been presented to investors in Germany, England, France, Austria and Switzerland during a roadshow at the start of June.

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