

Green Bond Fact Sheet

Celulose Irani **Date: 17/09/2019**
Issue date: 02-08-2019 Maturity date: 17-09-2025 Tenor: 6

Issuer Name	Celulose Irani	Amount Issued	BRL505m/USD131m
Country of risk	Brazil	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	Senior unsecured
Green Bond Framework	N/A	Second party opinion	Sitawi
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 checked="" type="checkbox"/> Land use & agriculture	<input checked="" type="checkbox"/> Afforestation/parks <input checked="" type="checkbox"/> FSC Forestry <input checked="" type="checkbox"/> FSC Cellulose & paper	<input checked="" type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting	The issuer will report on the destination of the proceeds and a number of environmental impact metrics annually on its website and/or sustainability reports. The information will be audited and also benefit from a post-issuance review by Sitawi 12 months after issuance.		
Issuer information	<p>Celulose Irani is a large producer of paper and derivatives, as well as forestry products (including resin, wood and furniture). It also administers several forestry projects, e.g. afforestation, which enable sustainable management and industrialization of resources and are typically rendered by third parties. The company has a strong commitment to avoiding deforestation and implemented a number of initiatives in the last few years.</p> <p>Almost all of Celulose Irani's forestry operations are in FSC-certified areas. This includes production of derivatives such as resin. In addition to that, a significant share of their energy comes from renewable sources.</p>		
Firsts, records and certifications			
Proceeds description	Most proceeds will refinance general investments related to paper production – mainly purchasing supplies, capital expenditure and sustainable forestry management. A portion will specifically finance machinery and other supplies for paper recycling operations		
Climate Bonds view	Sustainable land use, particularly certified forestry and products, is one of the main use of proceeds categories in Brazil and LatAm more generally. We are pleased that the amount of refinancing is clearly stated.		
Underwriters			
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