### AES Gener (AES Corporation)

**Issue date:** 07-10-2019  
**Maturity date:** 07-10-2019  
**Tenor:** 59.5

<table>
<thead>
<tr>
<th><strong>Issuer Name</strong></th>
<th>AES Gener (AES Corporation)</th>
<th><strong>Amount Issued</strong></th>
<th>USD450m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Country of risk</strong></td>
<td>USA</td>
<td><strong>CBI Database</strong></td>
<td>Included</td>
</tr>
<tr>
<td><strong>Issuer Type¹</strong></td>
<td>Non-financial corporate</td>
<td><strong>Bond Type</strong></td>
<td>Private placement</td>
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<tr>
<td><strong>Green Bond Framework</strong></td>
<td>N/A</td>
<td><strong>Second party opinion</strong></td>
<td>Sustainalytics</td>
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<tr>
<td><strong>Certification Standard</strong></td>
<td>Not certified</td>
<td><strong>Assurance report</strong></td>
<td>N/A</td>
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<tr>
<td><strong>Certification Verifier</strong></td>
<td>N/A</td>
<td><strong>Green bond rating</strong></td>
<td>N/A</td>
</tr>
</tbody>
</table>

#### Use of Proceeds

- **Energy**
  - ☒ Solar
  - ☒ Onshore wind
  - ☐ Offshore wind
  - ☐ Geothermal
  - ☐ Hydro
  - ☐ Tidal
  - ☐ Biofuels
  - ☐ Bioenergy
  - ☐ District heating
  - ☐ Electricity grid
  - ☒ Energy storage
  - ☐ Energy performance
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Buildings**
  - ☐ Certified Buildings
  - ☐ HVAC systems
  - ☐ Energy performance
  - ☐ Water performance
  - ☐ Energy storage/meters
  - ☐ Other energy related
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Transport**
  - ☐ Electric vehicles
  - ☐ Low emission vehicles
  - ☐ Bus rapid transit
  - ☐ Passenger trains
  - ☐ Urban rail
  - ☐ Freight rolling stock
  - ☐ Coach / public bus
  - ☐ Bicycle infrastructure
  - ☐ Energy performance
  - ☐ Transport logistics
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Water & wastewater**
  - ☐ Water distribution
  - ☐ Water treatment
  - ☐ Wastewater treatment
  - ☐ Water storage
  - ☐ Storm water mgmt
  - ☐ Flood protection
  - ☐ Desalination plants
  - ☐ Erosion control
  - ☐ Energy performance
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience
<table>
<thead>
<tr>
<th>□ Waste management</th>
<th>□ Recycling</th>
<th>□ Landfill, energy capture</th>
<th>□ Waste to energy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>□ Waste prevention</td>
<td>□ Energy performance</td>
<td>□ Industry: components</td>
</tr>
<tr>
<td></td>
<td>□ Pollution control</td>
<td>□ Infrastructure</td>
<td>□ Adaptation &amp; resilience</td>
</tr>
<tr>
<td>□ Land use &amp; agriculture</td>
<td>□ Afforestation/parks</td>
<td>□ Land remediation</td>
<td>□ Sustainable agriculture</td>
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<tr>
<td></td>
<td>□ FSC Forestry</td>
<td>□ Energy/water efficiency</td>
<td>□ Adaptation &amp; resilience</td>
</tr>
<tr>
<td></td>
<td>□ FSC Cellulose &amp; paper</td>
<td></td>
<td></td>
</tr>
<tr>
<td>□ Other</td>
<td>□ Adaptation &amp; resilience</td>
<td>□ ICT</td>
<td>□ Industry: process</td>
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</tbody>
</table>

**Issue details**

**Reporting**
AES Gener intends to publish a Green Bond Report containing allocation and impact information annually on its website. Allocation reporting will include the amount of net proceeds allocated to Eligible Green Projects, as well as the pending amount yet to be allocated to eligible projects. Impact reporting, where feasible, will include the expected GHG emissions avoided and expected electricity output in GWh.

**Company information**
AES Gener is a Chilean subsidiary of AES Corporation (USA). They produce energy and operate hydroelectric, solar and thermoelectric plants with a total capacity of over 5GW in Chile, Colombia, and Argentina. AES Corporation also owns Brazilian AES Tietê, another green bond issuer from this year.

**Firsts, records and certifications**
First Chilean green bond by an energy producer (although other bonds had financed energy projects). First green bond from Chile with a maturity of more than 50 years (longest-dated had been the Republic of Chile’s USD green sovereign, with a 31-year term).

**Proceeds description**
The green bond will finance and/or refinance investments in the issuer’s renewable energy activities. Eligible categories include wind, solar and battery storage facilities.

**Climate Bonds view**
This is the first GB from an energy producer in Chile, a country with just over 20% of its energy mix from renewable sources and intentions to grow this share. AES Gener is one of the largest energy companies in Chile and its intentions to spend the proceeds not just on wind and solar farms but also on battery technology is promising.

**Underwriters**
BAML, Citi, Goldman Sachs, JPM and Santander

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