

Green Bond Fact Sheet

Ficolo		Date: 15/10/2019	
Issue date: 02-10-2019 Maturity date: 02-10-2023 Tenor: 4			
Issuer Name	Ficolo	Amount Issued	EUR20m/USD21.8m
Country of risk	Finland	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	
Green Bond Framework	N/A	Second party opinion	CICERO
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"/> 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 type="checkbox"/> Industry: process
Issue details	
Reporting	<p>The board of directors will be in charge of the reporting and the information will be provided for investors on an annual basis on Ficolo's website. Information on the following matters will be disclosed:</p> <ul style="list-style-type: none"> - the power usage effectiveness ratio on an individual data center level - Ficolo's environmental policy - Confirmation of 100% renewable energy usage in all of the data centers - Further information on financing and refinancing shared <p>There will be no external review for the reporting.</p>
Issuer information	<p>Ficolo is a Finnish cloud delivery service provider with locations in Pori, Tampere and Helsinki. It was founded in 2011 and their services range from colocation to managed multi-cloud and connectivity. Ficolo has extensive environmental policies in place that were established in 2011 when the company was founded.</p>
Firsts, records and certifications	<p>First green high yield bond to be issued in Finland. First green bond to be issued by a privately-owned company in Finland.</p>
Proceeds description	<p>The proceeds will go towards financing data centers which includes the construction and acquisition of such (or companies that operate data centers) which are operated solely by renewable energy. All of these will be subject to Ficolo's environmental policies. Refinancing will make up approximately 25%. Investments in fossil fuel related projects are excluded.</p>
Climate Bonds view	<p>Ficolo joins the green bond market as the 6th issuer from Finland. The bond marks two firsts for the Finnish GB market: the first green bond to be issued by a privately-held company and the first green high yield instrument. ICT financing is still rare in the green bond market and it is encouraging to see new issuers, especially where 100% of the proceeds are dedicated to this purpose and especially since the data centres are entirely powered by renewable energy. Way to go!</p>
Underwriters	Taaleri Wealth Management
Deal comments	
Credit Rating	
Pricing summary	<ul style="list-style-type: none"> • Coupon: 5.5%
Investors summary	

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