

Green Bond Fact Sheet

Terna Energy Finance		Date: 31/10/2019	
Issue date: 22-10-2019		Maturity date: 22-10-2026 Tenor: 7 years	
Issuer Name	Terna Energy Finance	Amount Issued	EUR150m/USD167m
Country of risk	Greece	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Common Bond Loan
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Climate Bonds Standard v2.1 including Criteria: Wind	Assurance report	Pre Issuance Verification
Certification Verifier	EY	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input 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"/> Waste to energy <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"/> Industry: components <input type="checkbox"/> Adaptation & resilience



<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input 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	<p>Allocation reporting will be available to investors within one year after the bond issuance. The issuer intends for all the proceeds to be allocated within this first year.</p> <p>There will also be quantitative details on the wind projects in the annual publicly available CSR reports.</p>		
Company information	<p>The issuer is a subsidiary of GEK Terna, which is a top 25 largest company listed on the Athens Stock Exchange. Terna Energy is a renewable energy developer and owner.</p> <p>As of September 2019, Terna Energy has a portfolio of 651MW of wind generation across 4 different sites in the US. In total, it currently has 1.36GW of wind generation installed worldwide, including in Greece.</p>		
Firsts, records and certifications	<p>This is the first Certification to be awarded to an issuer based in Greece. It is also the first Certification linked to wind farms in the US.</p>		
Proceeds description	<p>The proceeds will be used to finance (60%) and refinance (40%) the development of wind farms in 14 sites across Greece and 1 in the US.</p> <p>The sites in Greece have a combined installed capacity of 218MW and a development cost of EUR289m (USD318m).</p> <p>They are located in the following places: 9 sites in Euboea, an island in eastern Greece 5 sites in Central Greece</p> <p>The Bearkat wind farm in Texas has an installed capacity of (197MW) and a development cost of USD255m.</p>		
Climate Bonds view	EBRD subscribed to EUR18m		
Underwriters	Piraeus Bank, Alpha Bank		
Deal comments			
Credit Rating			
Pricing summary	2.6% coupon		
Investors summary	65% allocated to private investors, 35% to institutional investors		

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

