

## Green Bond Fact Sheet

Alerion Clean Power		Date: 14/01/2020	
Issue date: 19-12-2019 Maturity date: 19-12-2025 Tenor: 6			
Issuer Name	Alerion Clean Power Spa	Amount Issued	EUR200m/USD223m
Country of risk	Italy	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="#">DNV GL</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 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 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"/> 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
<b>Issue details</b>	
<b>Reporting</b>	<p>Impact and allocation reporting on projects financed and refinanced will be available on the company's website on an annual basis up until full allocation of the proceeds.</p> <p>The allocation report will include:</p> <ul style="list-style-type: none"> <li>total amount of investments and expenditures in eligible projects</li> <li>amount and percentage of new and existing projects (financing and refinancing)</li> <li>balance of unallocated proceeds</li> <li>a brief description of the projects financed or refinanced</li> </ul> <p>Impact metrics on the projects will include:</p> <ul style="list-style-type: none"> <li>installed renewable energy capacity in MW</li> <li>expected or actual annual renewable energy generation in MWh or GWh</li> <li>estimated annual GHG emissions avoided (in tCO<sub>2</sub>e)</li> </ul> <p>These indicators are subject to availability of information and baseline data. They are based on methodologies that will be made publicly available.</p>
<b>Company information</b>	<p>Alerion Clean Power Spa is one of the main independent Italian operators specialized in the production of renewable energies, focused on wind-generated electricity. Alerion currently operates 16 wind farms in Italy, Spain and Bulgaria, with a gross capacity of 514 MW, and plans to expand further in Europe. It is listed on the Milan Stock Exchange.</p>
<b>Firsts, records and certifications</b>	
<b>Proceeds description</b>	<p>The projects will finance or refinance the following:</p> <ul style="list-style-type: none"> <li>new wind power project design, development, manufacture and construction (Europe)</li> <li>acquisition of operating wind power generation projects (Europe)</li> <li>refinancing of existing wind power generation projects (up to 25% by value of total green bond project pool, Italy)</li> </ul> <p>The acquisition of operating wind farms includes both the acquisition of operating assets as well as the acquisition of companies owning authorized and / or operating assets.</p>
<b>Climate Bonds view</b>	<p>Wind power makes up around 6% (2018) of Italy's energy mix which is the smallest fraction among renewables. It is great to see an issuer in this space coming to the market and therefore contribute to a transition to a low-carbon economy, not just in Italy but across European borders.</p>
<b>Underwriters</b>	

Deal comments	
Credit Rating	
Pricing summary	<ul style="list-style-type: none"><li>Coupon: 3.125%</li></ul>
Investors summary	

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