

Green Bond Fact Sheet

Ferde		Date: 06/02/2020	
Issue date: 23-01-2020 Maturity date: 23-09-2024 Tenor: 4.5			
Issuer Name	Ferde AS	Amount Issued	NOK2bn/USD223m
Country of risk	Norway	CBI Database	Included
Issuer Type ¹	Government-Backed Entity	Bond Type	Sr Unsecured
Green Bond Framework	Link to Framework	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 checked="" 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 checked="" type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input checked="" 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 type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
Issue details	
Reporting	An investor letter will be made available on the company's website, containing an allocation report and an impact report. It will be published annually for as long as there are Green Bonds outstanding.
Company information	Ferde AS is a Norwegian regional toll collection and infrastructure financing company in West and South-West Norway, owned by various counties/municipalities. It manages toll collection following government consent and agreements with the Norwegian Public Roads Administration. The purpose of Norway's regional toll collection companies is to use toll funds to finance infrastructure projects in their respective regions.
Firsts, records and certifications	Largest NOK-denominated green bond from Norway, tied with BKK's from 2014 (also NOK2bn).
Proceeds description	The projects relate to low-carbon transport in the five counties of Sogn og Fjordane, Hordaland, Rogaland, Vest-Agder and Aust-Agder. The aim is to increase the capacity and energy efficiency of public transport and to improve the accessibility for bicycles and pedestrians, thereby reducing road traffic growth and carbon emissions related to transport. Eligible projects include: Rail transport (trams and light rail transit lines, including the construction of new lines as well as capacity upgrades of existing lines and stations), Road infrastructure for low-carbon transport (e.g. public transport and electric/hydrogen vehicles), pedestrian pathways, and bicycle lanes/tunnels.
Climate Bonds view	The Scandinavian region continues to show its leadership in green investment/projects, especially funded by the public sector. Given the purpose of regional toll collection companies and more broadly other government-backed entities, this is a very appropriate type of public sector issuance and one that we hope gets replicated across the region and globally.
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