

Green Bond Fact Sheet

Vena Energy		Date: 05/03/2020	
Issue date: 26-02-2020 Maturity date: 26-02-2025 Tenor: 5			
Issuer Name	Vena Energy	Amount Issued	USD325m
Country of risk	Singapore	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Sr Unsecured
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	JCR (Green 1)
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input checked="" type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input checked="" 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 checked="" 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 type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
Issue details	
Reporting	<p>There will be allocation and impact reporting provided. The allocation report will be available on an annual basis on the website until funds are fully allocated. There will be a third-party audit each year until full allocation. Information based on asset type including examples will be disclosed:</p> <ul style="list-style-type: none"> - Allocated amount per asset category (type of energy) versus total amount in % - Geographic split per country - Weighted average age of the project being financed or refinanced including stage of project (construction or operation) - Total project size per asset category (MW) and total annual operating hours - Examples of projects including date, location, category and progress <p>The impact report will include:</p> <ul style="list-style-type: none"> - Installed capacity (MW) - GHG emissions avoided (CO₂e) annually - Annual renewable energy production (MWh) - Number of Households powered
Company information	<p>Vena Energy was established in 2012 and operates in Asia-Pacific. The company is based in Singapore and its main business is to invest in project companies which are engaged in solar and wind energy generation projects. The group and its project companies are a renewable independent power producer. Vena Energy has been active in the solar and wind power generation business.</p>
Firsts, records and certifications	
Proceeds description	<p>The raised funds will go towards projects in the Renewable Energy space:</p> <ol style="list-style-type: none"> 1. Solar energy related projects (including infrastructure, manufacturing and transmission) 2. Wind energy related projects (offshore and onshore wind farms, infrastructure and manufacturing, transmission) 3. Hydropower related projects: run of river and small hydro (new construction of less than 15MW of small-scale hydropower or re-powering of existing large-scale hydropower of more than 20MW)
Climate Bonds view	<p>Non-Financial Corporates from Singapore have not issued many green bonds as yet: Vena Energy marks the third one, whilst also being the largest by far from this issuer type as well as the first one denominated in USD. This deal offers international investors the chance to participate in the Asian EM corporate bond market. Finally, this is the first green bond out of Singapore for which the issuer has acquired a green bond rating.</p>
Underwriters	<p>ABN, BNP, CACIB, ING, DBS, MUFG, SMBC</p>
Deal comments	

Credit Rating	A- (S&P)
Pricing summary	<ul style="list-style-type: none">• Coupon: 3.133%• Price: 100.000%
Investors summary	

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