

## Green Bond Fact Sheet

Enexis Holding NV		Date: 03/08/2020	
Issue date: 17-06-2020 Maturity date: 17-06-2032 Tenor: 12			
Issuer name	Enexis Holding NV	Amount issued	EUR500m/USD565m
Country of risk	Netherlands	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="#">ISS-oekom</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 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 checked="" 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 checked="" 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
<b>Issue details</b>	
<b>Reporting</b>	
<b>Company information</b>	Enexis is a regulated Dutch electricity and gas grid and energy services group.
<b>Firsts, records and certifications</b>	First green bond based on green bond framework published in May 2020.
<b>Proceeds description</b>	<ul style="list-style-type: none"> <li>▪ Grid expansions &amp; improvements for connecting/facilitating renewable energy generation and transportation (including EV charging station connections)</li> <li>▪ Green commercial buildings</li> <li>▪ Smart meters</li> </ul>
<b>Climate Bonds view</b>	Strong reception from the market for this debut green bond from Enexis. Pricing pressure was probably exacerbated by the will-not-grow format, and the timing. The high placement with green accounts shows that the organisation is actively diversifying its investor base.
<b>Underwriters</b>	ABN Amro Bank NV, BNP Paribas, Commerzbank, ING Groep NV
<b>Deal comments</b>	
<b>Credit rating</b>	Aa3 (Moody's)
<b>Pricing summary</b>	<ul style="list-style-type: none"> <li>• Interest spread: ms + 60bps</li> <li>• Yield: 0.643%</li> <li>• Coupon: 0.625%</li> <li>• Price: 99.793%</li> </ul>
<b>Investors summary</b>	<p>Book cover 3bn = 6x covered</p> <p>WNG (will not grow) format contributed to high book cover and large spread compression</p> <p>35 basis points of spread compression in the primary market (IPT=MS+95bp)</p> <p>75% of bond placed with investors describing themselves as having a green or socially responsible investment preference (source CH)</p> <p><b>Geographic distribution:</b></p> <p>Germany/Austria 31%</p> <p>France 28%</p> <p>Benelux 15%</p> <p>U.K./Ireland 12%</p> <p>Asia 6%</p>

	Southern Europe 3%
	Switzerland 3%
	Others 2%
	<b>By investor type:</b>
	Funds 68%
	Insurers/Pension funds 20%
	Official institutions/Agencies 10%
	Banks/Private wealth managers 1%
Others 1%	

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