

Green Bond Fact Sheet

Kincardine Offshore Windfarm			Date: 28/06/2020
Issue date: 12-06-2020 Maturity date: confidential Tenor: confidential			
Issuer Name	Kincardine Offshore Windfarm	Amount Issued	GBP380m/USD481m
Country of risk	United Kingdom	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Loan
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Climate Bonds Standard v2.1, including Sector Criteria for: <ul style="list-style-type: none"> • Marine Renewable Energy 	Assurance report	Pre issuance verification
Certification Verifier	Vigeo Eiris	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input checked="" 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	Annual reports will be made available to the lenders.		
Company information	The company that is developing the wind farm is owned by Grupo Cobra, an infrastructure group based in Spain.		
Firsts, records and certifications	This is the first floating offshore windfarm to be financed by a Certified Climate Loan.		
Proceeds description	<p>The floating wind farm is located 15km off the coast of Aberdeen and it will become operational in late 2020. It is so far the largest floating offshore wind farm in the world.</p> <p>It will be comprised of six turbines, with a total installed capacity of 50MW. These will be the largest floating wind turbines in the world yet. The highest part of the turbines will reach 190m in height. The floating turbine foundations will be moored in water depths of up to 80m.</p>		
Climate Bonds view	Floating turbines are the next step in the evolution of offshore wind technology.		
Underwriters	Natixis is green loan coordinator		
Deal comments			
Credit Rating	N/A		
Pricing summary	N/A		
Investors summary	N/A		

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

