

Green Bond Fact Sheet

Geysers Power Company		Date: 28/06/2020	
Issue date: 01-06-2020 Maturity date: confidential Tenor: 7			
Issuer Name	Geysers Power Company ("GPC")	Amount Issued	USD900m
Country of risk	United States	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"> • Geothermal 	Assurance report	Pre issuance verification
Certification Verifier	DNV GL	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 checked="" 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	GPC is a wholly owned subsidiary of Calpine Corporation, which is a large electricity producer headquartered in Texas, US. Its generation capacity is mainly natural gas power, with almost 26GW of installed capacity.		
Firsts, records and certifications	This is the first Certification relating to geothermal energy in the US.		
Proceeds description	<p>The proceeds will be used to refinance investments in the geothermal plants, as well as ongoing expenditures.</p> <p>GPC is the single largest geothermal power producer in the United States, with a 725 MW fleet of 13 plants. They are located in an area called The Geysers in the Mayacamas Mountains, about 70 miles north of San Francisco, California. They contribute to 10% of the renewable energy generated in California.</p>		
Climate Bonds view	It is exciting to see such a prominent and significant geothermal field receive Certification.		
Underwriters	<p>MUFG Bank, BNP Paribas, Crédit Agricole, Natixis, Mizuho Bank, National Bank of Canada, Sumitomo Mitsui, SunTrust Robinson Humphrey, CoBank, Rabobank, ING Capital and DZ Bank acted as lead arrangers</p> <p>MUFG Bank acted as Administrative Agent and First Lien Collateral Agent, BNP Paribas acted as Syndication Agent, and Crédit Agricole and Natixis acted as Green Loan Coordinators</p>		
Deal comments			
Credit Rating	N/A		
Pricing summary	LIBOR +2.00% per annum, increasing by 0.125% every three years		
Investors summary	See loan syndication details above		

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

