

Green Bond Fact Sheet

GPSS Holdings		Date: 01/09/2020	
Issue date: 31-07-2020 Maturity date: 31-07- 2023 Tenor: 3			
Issuer name	GPSS Holdings	Amount issued	JPY300m/USD2.8m
Country of risk	Japan	CBI Database	Included
Issuer type ¹	Non-Financial Corporate	Bond type	Private Placement
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	JCRA (Green 1)
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" 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 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	Reporting is planned to be disclosed to investors in terms of both the proceeds allocation that will last a year and the environmental benefits (i.e. CO ₂ emissions, power generation, and reduced household-equivalent figures).
Company information	Established in 2012, GPSS Holdings Inc. is a company that develops renewable energy. As of December 2019, GPSS had 72 sites, 140 MW of renewable energy power generation facilities nationwide (including those under development) and has established a system for covering the upstream and downstream of renewable energy contracts with subsidiaries within GPSS Group.
Firsts, records and certifications	
Proceeds description	The proceeds will be used for capital expenditures for 14 solar power generation facilities currently under construction. The 14 solar plants have a projected annual electricity generation of 48,155MWh which can be converted to 24,655t-CO ₂ .
Climate Bonds view	Climate Bonds welcomes the inaugurate corporate green bond from GPSS and applauds the added transparency arising from the independent external review by Japan Credit Rating Agency, who assigned it the highest green score. Climate Bonds encourages the renewable energy sector to follow the example of GPSS to work towards grid parity (i.e. equalizing the levelized cost of electricity production from renewable energy vis-à-vis current power grids) through technological innovation. Green bonds offer funding solutions to developing clean energy infrastructure over the long term. They will continue to play a pivotal role in financing a resilient and low-cost renewable energy mix for a sustainable society.
Underwriters	Sumitomo Mitsui Trust Bank, Limited
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