

Climate Bond Summary Sheet: Certified Climate Loan from renewables developer based in France

Green Loan for El Llano Photovoltaic Power Generation Plant in Aguascalientes, Mexico	
Issuer	Neoen S.A
Jurisdiction	France
Value & Currency	USD 142.6 million (to be confirmed)
Issuance Timing & Tenor(s)	April 2019 (to be confirmed) 19 years (to be confirmed)
Type of Bond	Green Loan
Use of Proceeds	The proceeds will be used to finance and refinance the development, construction and operation of El Llano 375 MWp solar photovoltaic power generation plant in Aguascalientes, Mexico
Standards & Sector Criteria	Certified under Climate Bonds Standard v2.1, including sector-specific criteria for: <ul style="list-style-type: none"> • Solar (2.1)
Approved Verifier	Vigeo Eiris
Underwriter	Banco Nacional de Comercio Exterior, Sociedad Nacional de Credito, Institucion de Banca de Desarrollo, Natixis NY Branch, Société Generale (to be confirmed)
Reporting & Disclosure	Annual reports will be made available to the lenders and CBI.
Key Features	<p>Neoen was founded in 2008 and is the largest independent developer of solar and wind energy in France. The company is active in 12 countries including countries in Latin America and Africa. Cumulatively, Neoen currently has 2.3 GW of capacity in operation or under construction, which is set to increase to 5 GW by 2021.</p> <p>This 375MWp capacity plant is the largest asset yet developed by Neoen.</p> <p>The solar PV plant was developed with a 15-year fixed price of USD18.93/MWh for the electricity, which is one of the lowest prices worldwide for solar energy at present.</p> <p>This is a very encouraging price that might help Mexico's shift from fossil fuels and move towards a greener grid. While the country has a renewable electricity generation target of 35% by 2024 and 50% by 2050, Mexico's electricity generation is currently dominated by natural gas.</p> <p>https://www.ensolar.com/news/15750/neoen-signs-financing-agreement-for-375mw-pv-farm-in-mexico</p>

