

JOINT PRESS RELEASE

Gia Lai Electricity Joint Stock Company Obtains Vietnam's First Certified Green Bond

[Hanoi, Viet Nam, 17 June 2024] - Gia Lai Electricity Joint Stock Company (GEC), a leading Vietnamese renewable energy company, achieved a significant milestone by becoming the first corporate issuer in Vietnam to have its green bond Certified under the Climate Bonds Standard.

The certification has been granted with external verification conducted by FiinRatings. GEC's Green Finance Framework aligns with the Climate Bonds Standard and will allow the company to issue certified green bonds to finance renewable energy projects like their two offshore wind farms, Tan Phu Dong 1 and Tan Phu Dong 2, which have a combined 150 MW capacity. These projects support Vietnam's renewable energy goals and greenhouse gas emissions reduction targets.

A representative from GEC's Capital Markets Department and TTC Group - a major shareholder of GEC, said: "We are proud to be the first corporate issuer in Vietnam to have our green bond Certified under the Climate Bonds Standard. This certification demonstrates our commitment to sustainable development and transparency towards upcoming green bond issuance."

Mr. Sean Kidney, CEO of the Climate Bonds Initiative, emphasised: "GEC's Certified green bond shows the growing momentum of the sustainable finance market in Vietnam. We look forward to supporting more Vietnamese issuers in aligning their frameworks with international best practice and contributing to the global climate transition."

Mr. Nguyen Quang Thuan, CEO of FiinRatings, said: "As an approved verifier under the Climate Bonds Standard, we are honoured to work with the issuer and related stakeholders in having this milestone. This experience has enhanced our expertise and reinforced our commitment to promoting sustainable finance practices in Vietnam."

This pioneering move sets the stage for further growth and investment in sustainable finance initiatives in Vietnam, highlighting the collaborative efforts of stakeholders to foster a robust and credible sustainable finance ecosystem that aligns with global best practices.

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For more information please contact: [Leena Fatin](mailto:Leena.fatin@climatebonds.net), Climate Bonds Initiative
+44 759 3320 198, Leena.fatin@climatebonds.net

About Climate Bonds Initiative: The Climate Bonds Initiative is a global not-for-profit organisation working to mobilise global capital for climate action. [Climate Bonds Standard and Certification](#) is a science-based, multi-sector certification scheme for investments – and now companies/entities – that address the challenge of climate change. www.climatebonds.net.

About FiinRatings: FiinRatings Joint Stock Company, a member of FiinGroup and a technical collaboration partner with S&P Global Ratings, is a local licensed Credit Rating Agency in Vietnam. FiinRatings provides credit ratings and related services to issuers, creditors and investors in Vietnam credit market. FiinRatings is also Vietnam first green bonds approved

verifier, in accordance with the green bond international standard by the Climate Bonds Initiative. For more information, please visit <https://www.fiinratings.vn>

FiinGroup is Vietnam's leading provider of financial data analytics platforms, business intelligence and industry research service to local and foreign investors in capital market and corporates to grow their business in Vietnam. For more information, visit <https://www.fiingroup.vn>

For enquiries please contact: **Thai Quynh Nga**, FiinRatings
+84 342 122 266, Nga.thaiquynh@fiingroup.vn