



FOR IMMEDIATE RELEASE

## **Kestrel to be First US-Based Approved Verifier for Green Company/Green Issuer Certification**

**New York/London, 05/09/2023,09:00 EST:** Kestrel has achieved a significant milestone by becoming the first US-based Approved Verifier for Entity Level Verification and Sustainability Linked Debt certifications under the Climate Bonds Standard. Kestrel provides Sustainability Intelligence™ and verification services designed to bring greater transparency and insight to fixed income.

Under the Climate Bonds Standard and Certification Scheme, Kestrel will continue to catalyze the green bonds market by verifying municipal issuers' and corporations' alignment with the science-based criteria established in the Climate Bonds Standard. With this new accreditation, Kestrel can provide Entity-Level Verification for corporations and municipal issuers seeking Certified Green Entity status under the established Climate Bonds Standard or seeking Certification of their general-purpose debt.

A Climate Bonds Initiative Approved Verifier since 2017, Kestrel is the leading provider of external reviews for green, social and sustainability bond transactions in US public finance and provides comprehensive Sustainability Intelligence and environmental, social, and governance (ESG) impact scores on municipal bonds, available on Bloomberg.

With the newly granted verifier status, Kestrel is poised to play a pivotal role in affirming the credibility of Green Entities seeking Certification under the Climate Bonds Standard. This distinction allows Kestrel to evaluate and validate the alignment of Climate Mitigation Performance Targets with the Sector Criteria, both at the time of Certification and with a forward-looking perspective up to 2030. By scrutinizing Transition Plans and disclosures in line with the Standard's stipulations, Kestrel will ensure that entities pursuing certification, as well as their general-purpose debt instruments issued by Certified Entities, uphold the highest standards of credibility. This pivotal collaboration with Kestrel underscores our commitment to maintaining the utmost rigor and credibility in the certification process.

Kestrel's advancement to Approved Verifier for Entity Level Certification reflects their expertise and competence across all the aspects of the Climate Bonds Standard. These include good knowledge of the debt capital markets, an understanding of the technical characteristics of low-carbon projects and assets, and experience providing assurance services and evaluating performance targets, business models, governance, and transition plans. By providing post-issuance reporting on green bonds that they verify, Kestrel promotes increased transparency for investors.



“Kestrel is proud to be the first US-based Approved Verifier for Entity Level Verification and Sustainability Linked Debt certifications under the Climate Bonds Standard,” said **Monica Reid, CEO**. “As the market leader for Second Party Opinions in US Public Finance, we are constantly innovating to find new ways to accelerate the transition to a low-carbon economy and improve transparency and accountability. At the same time, we aim for an efficient process for issuers. The Kestrel team has worked closely with the Climate Bonds Initiative to be able to apply their science-based Standard to the wide array of issuers and complex activities we encounter.”

This milestone enables third-party assessment of companies aspiring for Certified Green Entity status, reinforcing transparency within the financial market.

"Kestrel's pioneering achievement as the first US-based Approved Verifier for Entity-Level Verification and Sustainability Linked Debt certifications is a leap towards fostering trust in green and sustainable finance," as **Sean Kidney, CEO of Climate Bonds Initiative**, underscores. “This advancement goes beyond debt alignment, encompassing an entity's entire activities. This empowers credible, science-based green investments, extending sustainability practices into the major US equity markets."

The Climate Bonds Initiative aims to accelerate the adoption of green finance and foster science-based standards and best practices worldwide.

As investors increasingly commit capital to green finance, Kestrel’s leadership in advancing sustainable finance in the US municipal market and reputation for technical acumen and integrity, will be vital in fostering the growth of the green and sustainable market. This pivotal step of designating Kestrel as the inaugural US-based Approved Verifier for Entity Level Certification stands as a notable achievement within the sustainable finance domain.

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## Notes for journalists:

### About Kestrel

Kestrel provides Sustainability Intelligence™ and verification services designed to bring greater transparency and insight to fixed income, helping to set the market standard for sustainable finance. To learn more about the company and its offerings please visit the website:

<https://kestrelesg.com>

### About Climate Bonds Initiative

An investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy, Climate Bonds Initiative carries out market analysis, policy research, market development; advises governments and regulators; and administers a global Climate Bonds Standard & Certification Scheme. To learn more about the Climate Bonds Taxonomy, Certification Scheme, and its alignment with the EU Taxonomy, visit [website](#).

[Climate Bonds Standard and Certification](#) is an overarching science-based, multi-sector certification scheme for investments – and now entities – that address the challenge of climate change and are consistent with the goals of the Paris Climate Agreement.

The full Climate Bonds Database of Certified issuance can be found [here](#).

The full Climate Bonds Directory of Approved Verifiers can be found [here](#).

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