

From:

Date:

Attachments:

[REDACTED] Billion Through Second Green Bond to Fund New Global Renewables Projects

Monday, July 22, 2024 9:34:07 AM

[image001.png](#)

[Masdar Raises USD1 Billion Through Second Green Bond to Fund New Global Renewables Projects.pdf](#)

[Masdar Raises USD1 Billion Through Second Green Bond to Fund New Global Renewables Projects.jpg](#)

Hi both,

Forwarding another press release we distributed on Friday to approx. 30 US Journos + amplified via PR Newswire.

Best,

[REDACTED]

From: [REDACTED]

Sent: Friday, July 19, 2024 7:01 AM

To: [REDACTED]

Subject: NEW: Masdar Raises USD1 Billion Through Second Green Bond to Fund New Global Renewables Projects



Masdar Raises USD1 Billion Through Second Green Bond to Fund New Global Renewables Projects

- *Proceeds will be used to invest exclusively in new greenfield renewable energy projects under Masdar's Green Finance Framework*
- *Bond demand 4.6x oversubscribed, reflecting significant investor confidence in Masdar's continued growth and sustainability credentials*
- *Projects financed by Masdar's 2023 debut USD750 million green bond expected to mitigate 5.4 million tonnes in GHG emissions annually*
- *Masdar currently plans to raise up to USD3 billion in green bonds to support its goal of expanding portfolio to 100GW of renewable energy capacity by 2030*

London – July 19, 2024: Abu Dhabi Future Energy Company PJSC – Masdar, the UAE's clean energy powerhouse, today announced it has successfully raised USD1 billion through its second green bond issuance, under its Green Finance Framework. The announcement comes one year after the company's first successful issuance of USD750 million on the International Securities Market of the London Stock Exchange.

The issuance comprises dual tranches of US\$500 million each, with tenors of 5 and 10 years and coupons of 4.875% and 5.25% respectively. There was strong appetite from regional and international investors with the orderbook peaking at US\$4.6 billion, an oversubscription of 4.6x.



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The USD1 billion proceeds from the issuance will be deployed to fund Masdar's equity commitments on new greenfield projects, several in developing economies, as the company pursues a target portfolio capacity of 100GW by 2030.

Highlighting the delivery of its commitments under the company's Green Finance Framework, which attracts the highest possible rating from Moody's of SQS-1, Masdar's recently published 2023 Green Finance Report detailed the allocation and impact of its debut green bond. The proceeds have been used to fund projects in emerging markets and the Global South with 3.7GW in total nominal capacity and are expected to mitigate 5.4 million tonnes in GHG emissions annually when fully operational.

In addition to the green bond program, Masdar is making significant acquisitions of operational companies in mature markets, injecting capital as well as bringing expertise, and making a substantial contribution to the renewable energy capacity of global markets.

Mohamed Jameel Al Ramahi, Chief Executive Officer of Masdar, said: "Following the successful launch of our first green bond in 2023, our second green bond issuance for USD1 billion underscores investor confidence in Masdar's financial robustness and its sustainability credentials. The funds will be pivotal in advancing our ambitious portfolio of renewable energy projects, further cementing our role as a key player in supporting an equitable energy transition by increasing energy access in emerging markets and the Global South."

Mazin Khan, Chief Financial Officer of Masdar, said: "As we have committed under our Green Finance Framework, we are raising green bonds and other green finance instruments to invest in new dark green projects. This is an important component of our investor relations story, but it is also



a commitment that we are transparently fulfilling through the publication of our audited annual allocation and impact reporting. Few companies as strongly rated as Masdar offer investors bonds that can make such a positive impact across the ESG spectrum. Even fewer companies can tell investors exactly where every dollar of their money is going and its impact.”

In line with Masdar’s corporate credit ratings, this second issuance was rated AA- by Fitch and A2 by Moody’s. Fitch recently upgraded Masdar's credit rating one notch to 'AA-', stable outlook, recognizing the company’s financial strength and the support from its shareholders, the latter evidenced by their significant contributions to fund Masdar's growth ambitions.

The joint lead managers and bookrunners on the issuance were First Abu Dhabi Bank, Abu Dhabi Commercial Bank, Citibank, HSBC, Standard Chartered, Credit Agricole CIB, Natixis and MUFG.

Since its establishment in 2006, Masdar has been a key enabler of the UAE’s vision as a global leader in sustainability and climate action. The company has developed and partnered in projects in over 40 countries, with a mandate to increase its renewable energy portfolio capacity to 100GW by 2030 and to become a leading producer of green hydrogen by the same year.

-ENDS-

Contacts:

For media inquiries, please contact: press@masdar.ae

For more information please visit: <https://www.masdar.ae> and connect: facebook.com/masdar.ae and twitter.com/masdar

About Masdar

Masdar (Abu Dhabi Future Energy Company) is one of the world’s fastest-growing renewable energy companies. As a global clean energy pioneer, Masdar is advancing the development and deployment of solar, wind, geothermal, battery storage and green hydrogen technologies to accelerate the energy transition and help the world meet its net-zero ambitions. Established in 2006, Masdar has developed and invested in projects in over 40 countries with a combined capacity of over 20 gigawatts (GW), providing affordable clean energy access to those who need it most and helping to power a more sustainable future.

Masdar is jointly owned by TAQA, ADNOC, and Mubadala, and is targeting a renewable energy portfolio capacity of 100GW by 2030 while aiming to be a leading producer of green hydrogen by the same year.

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This material is distributed by Daniel J. Edelman, Inc. on behalf of Masdar. Additional information is available at the Department of Justice, Washington, DC.

