

Red Eléctrica joins the Spanish Observatory for Sustainable Financing (Observatorio Español de la Financiación Sostenible - OFISO)

- Red Eléctrica signed the first sustainable syndicated loan in the electricity sector in 2017
- Red Eléctrica aims to ensure that by 2030 the financing obtained to develop its activities will be qualified as a "green" financial product or ESG

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Red Eléctrica has joined the Spanish Observatory for Sustainable Financing (Observatorio Español de la Financiación Sostenible - OFISO) as a sign of its commitment to sustainability and, in particular, to the energy transition, an undertaking that permeates all the Group's activities and which it wishes to highlight for its investors and financial institutions.

"At the Red Eléctrica Group we are committed to the decarbonisation of the economy. We have established an emission-free model, we conduct our business on a responsible value chain, we maximise our contribution to the development of the environment and we maintain a constant attitude of anticipation and action for change, in full awareness that leading sustainable progress requires more than imagining it, we must make it a reality through responsible and committed management. That is why joining OFISO will help us to achieve our goal of ensuring that by 2030 the financing we obtain for the supporting our activities will be classified as a sustainable financial product in accordance with the sustainability criteria established in the EU framework, or other similar international references. Committing to sustainable financing is progressing", says Teresa Quirós Álvarez, Corporate Economic-Financial Director of the Red Eléctrica Group.

The Spanish Observatory for Sustainable Financing - OFISO is a forum for meeting, obtaining information and debating the sustainable financing of companies, financial entities, investors, public administrations, consultants, rating and certification agencies, law firms and other agents in the financial industry. Now, Red Eléctrica joins the existing members of the Observatory: Adif, Axesor, Banco Sabadell, Bankia, BBVA, BME, Caixabank, Cohispania, Comunidad de Madrid, EY, GFE, the regional government of the Basque Country, Iberdrola, ING, Mutuallidad de la Abogacía and Repsol.

"The incorporation of Red Eléctrica into OFISO reinforces this forum for debate and information on sustainable financing trends as it is a company with a proven commitment in this field, at a time of special importance for green and sustainable financing as a factor in economic recovery that requires the participation of everyone," said the Chairman of OFISO, Julián Romero.

Red Eléctrica's commitment to sustainability

One of the principles underlying the Red Eléctrica Group's commitment to sustainability is to ensure its financial sustainability, through responsible and transparent economic and financial management, in order to guarantee the necessary investment and maximise value for shareholders.

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In 2017 Red Eléctrica signed the first sustainable syndicated loan in the electricity sector, whose conditions were linked not only to the company's credit profile, but also to the evolution of its external ratings in terms of sustainability. Since then, it has linked its sustainability ratings to several financing operations in Spain and Peru. In 2019, it consolidated its sustainable financial strategy by creating and presenting investors with its green financing framework, through which it issues "green" financial instruments to finance and/or refinance projects that promote environmental progress. Today, the group's sustainable financing is close to €2 billion.