

RWE underlines its sustainability strategy by linking its credit line to ESG criteria

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Michael Müller, CFO of RWE AG: "Our energy for a sustainable life – our purpose statement is both a guideline and a compass for our actions. Green and sustainable financing is becoming increasingly important in the financial world. RWE welcomes the integration of sustainable principles into the capital markets and is leading the way. On the occasion of the prolongation of our credit line, we took the initiative and agreed sustainability criteria with our banks."

RWE has used the prolongation of its €5 billion syndicated credit line to link the longer-term €3 billion tranche to ESG criteria.

The conditions of this credit tranche are now linked to three criteria: the share of RWE's renewables portfolio in the generation fleet, the reduction of the CO₂ footprint of RWE's assets and the share of sustainable investments in the total investments according to the taxonomy criteria of the EU Commission. The latter is at the core of the EU action plan "Financing Sustainable Growth", with which the EU wants to create a binding classification system for environmentally sustainable economic activities and direct capital into green activities and financial products.

The loan conditions were adjusted unilaterally, and will be to the detriment of RWE if the company fails to meet its self-imposed targets. In this scenario, higher interest payments and commitment fees will be due; moreover, half of this money would go to non-profit organisations. The syndicated credit line is provided by an international banking consortium of 27 banks. Banco Santander acted as sustainability coordinator for this transaction.

RWE, one of the world's leading players in the renewable energy sector, is thus underlining its sustainability-oriented strategy. The company invests billions in renewable energies and is consistently reducing its greenhouse gas emissions – with a clear goal: to be climate-neutral by 2040. RWE supports the UN Sustainable Development Goals and is a founding member of the UN Global Compact CFO Task Force.



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RWE AG

RWE is one of the world's leading renewable energy companies. It has capacity of around 11 gigawatts based on renewable energy, including hydropower and biomass as well as a highly efficient gas fleet and an international energy trading business. RWE wants to expand this position by investing in onshore and offshore windpower, photovoltaics and storage technologies. As a driver of the energy transition, the company also focusses on innovative projects such as floating offshore as well as the generation and use of hydrogen. In addition to its core business, RWE generates electricity from nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. The company has a total of around 41 gigawatts of generating capacity in its portfolio and employs around 20,000 people worldwide. RWE has a clear ambition: to be carbon-neutral by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The renowned Science Based Targets initiative has scientifically confirmed that these emission reduction targets are in line with the Paris Agreement.

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